

Oilseeds Domestic Fundamentals: Domestic soybean remained flat on steady demand while rapeseed-mustard posted gains on continued buying interest in the market Friday. The rapeseed-mustard supplies are strong across all the key market centers. There is no soybean quotes from Indore market yard. Crushing of rapeseed-mustard by crushers in India declined by 28% on year to 650,000 tonnes in April, according to data from the Mustard Oil Producers Association of India. Rapeseed-mustard crushing during the April'19 was at 900,000 tonnes. The government had procured 411,152 tonnes of rapeseed-mustard harvested in 2019-20 under the PSS from farmers in Gujarat, Rajasthan, the top grower, Haryana, Uttar Pradesh, and Madhya Pradesh by last week.

In the weekly USDA crop progress report released on 26 May 2020; The US Soybeans planting is reported at 65% up from 26% same period last year and 55% from 5 year average. Soybean emerged is reported at 35% up from 9% same period last year and 27% from 5 year average. Private exporters reported the sale of 264,000 tonnes of soybeans to China, 66,000 tonnes for shipment in the 2019/20 marketing year and 198,000 tonnes delivery during 2020/2021, USDA said.

International Oilseeds Fundamentals: US soybean crush declined 5.3% from its all-time record during April'20 but still topped market expectation for the 5th month in a row, reported by NOPA in its May'20 report. In the May'20 WASDE report by USDA, the US 2020/21 soybean area is projected at 83.5 million acres compared to 76.1 million acres in 2019/20. US soybean yield for 2020/21 is projected at 49.8 bushels per acre vs 47.4 bushels per estimated in 2019/20 and the total US soybean production is pegged at 4125 million bushels (112.26 MnT) compared to 3557 million bushels (96.79 Mn T) estimated in 2019/20.

Outlook: Soybean (plant delivery, Nagpur) prices are likely witness range bound movement with weak-bias in near-term. The Nagpur (Plant Delivery) prices are expected to be in the range of 3750 – 3900 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
June-20	-18	3830	3856	3808	3830
July-20	-24	3790	3804	3754	3770
Aug-20	-28	3786	3788	3746	3756

Contract	Volume	Change	OI	Change
June-20	8480	-4620	63495	-2210
July-20	5865	-3875	27350	1300
Aug-20	605	-315	935	210

Spread	Jun-20	Jul-20	Aug-20
Basis			
June-20			
July-20			
Aug-20			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

Stocks	Demat 22-May-20	In-Process 22-May-20	Total 22-May-20	FED 18-May-20
Akola	11695	0	11695	10830
Indore	10	0	10	10
Kota	29	0	29	29
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
June-20	-11	4502	4515	4461	4490
July-20	-9	4444	4463	4418	4438
Aug-20	0	4447	4447	4447	4447

Contract	Volume	Change	OI	Change
June-20	11020	-1910	11270	-1240
July-20	6520	-980	11880	310
Aug-20	10	10	130	0

Spread	Jun-20	Jul-20	Aug-20
Basis			
June-20			
July-20			
Aug-20			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 22-May-20	In-Process 22-May-20	Total 22-May-20	FED 18-May-20
Sri Ganganagar	-	-	-	101
Bharatpur	-	-	-	-
Bikaner	454	0	454	635
Kota	512	0	512	1654
Jaipur	2607	0	2607	2637
Alwar	1666	0	1666	2965
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-May-20		28-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3830	3880	3830	3880	Unch
Nagpur – Mandi	3350	3630	3350	3630	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3200	3550	2900	3550	Unch
Kota-Plant	3800	3850	3800	3850	Unch
Kota – Mandi	3550	3750	3550	3750	Unch
Bundi-Plant	3700	3800	3700	3800	Unch
Bundi-Mandi	3550	3700	3550	3700	Unch
Baran-Plant	3950	3975	3950	3975	Unch
Baran-Mandi	3725	3850	3725	3850	Unch
Bhawani Mandi Jhalawar–Plant	3700	3900	3700	3900	Unch
Jhalwar-Mandi	3600	3750	3600	3750	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4670	4675	4700	4705	-30
Alwar-(Condition)	4300	4350	4400	4450	-100
Sri Ganganagar-(Non-Condition)	4150	4200	4200	4250	-50
New Delhi–(Condition)	4380	4430	4410	4460	-30
Kota-(Condition)	4300	4400	4400	4500	-100
Agra-(Condition)	4524	4714	4524	4714	Unch
Neewai-(Condition)	4150	4250	4250	4350	-100
Hapur (UP)-(Condition)	4600	4650	4600	4650	Unch
Groundnut Seed					
Rajkot	1050	1050	1080	1080	-30
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	29-May-20	28-May-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	8	8	Unch
Baran (Raj)	300	500	-200
Jhalawar (Raj)	500	700	-200
Rapeseed/Mustard			
Rajasthan	180000	180000	Unch
Alwar	4000	5000	-1000
Sri Ganganagar	15000	13000	2000
Kota	13000	5000	8000
Groundnut Seed			
Rajkot (Gujarat)	760	700	60
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	29-May-20	28-May-20	Change
Groundnut Kernel	7150	7150	Unch
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	Unq	Unq	-
Gr Javas 70/80	Unq	Unq	-
Gr.Javas 80/90	Unq	Unq	-
KardiSeed 2% Exp Qly	4000	4000	Unch
Sesame White 98/2/1 FM	9000	9000	Unch
Whitish 95/5/FFA/1FM	8800	8800	Unch
Brown 48/2 FFA/4 FM	8500	8500	Unch
Brown 48/3 FFA/4 FM	8300	8300	Unch
Brown 48/4 FM/* No FFA Guarantee	8100	8100	Unch
Sunflower Seed	4100	4100	Unch
Niger Seed (4% FM)	5700	5700	Unch

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