

Oilseeds Domestic Fundamentals: Steady to firm sentiments witnessed in the domestic oilseeds market on supportive buying. Soybean remained flat on steady demand. However, rapeseed-mustard continued uptrend on strong demand across the major trading centers Monday. There is still 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	26	3842	3860	3824	3846
July-20	22	3788	3806	3772	3788
Aug-20	-6	3776	3792	3764	3776

Contract	Volume	Change	OI	Change
June-20	12205	3725	60385	-3110
July-20	11150	5285	30900	3550
Aug-20	2745	2140	2380	1445

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

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
June-20	63	4522	4568	4518	4558
July-20	81	4457	4540	4457	4529
Aug-20	67	4548	4548	4500	4515

Contract	Volume	Change	OI	Change
June-20	8950	-2070	11050	-220
July-20	8110	1590	13730	1850
Aug-20	200	190	280	150

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
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 ----

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	01-Jun-20		30-May-20		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	Closed	Closed	-
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3850	3900	3800	3850	50
Nagpur – Mandi	3350	3700	3350	3700	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3400	3550	3200	3585	-35
Kota-Plant	3875	3925	3875	3925	Unch
Kota – Mandi	3625	3825	3625	3825	Unch
Bundi-Plant	3775	3880	3775	3880	Unch
Bundi-Mandi	3650	3775	3650	3775	Unch
Baran-Plant	3975	3990	3975	3990	Unch
Baran-Mandi	3775	3875	3775	3875	Unch
Bhawani Mandi Jhalawar–Plant	3725	3925	3725	3925	Unch
Jhalwar-Mandi	3675	3825	3675	3825	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4735	4740	4670	4675	65
Alwar-(Condition)	4400	4450	4300	4350	100
Sri Ganganagar-(Non-Condition)	4250	4300	4150	4200	100
New Delhi–(Condition)	4425	4475	4425	4475	Unch
Kota-(Condition)	4350	4450	4300	4400	50
Agra-(Condition)	4619	4810	4524	4714	95
Neewai-(Condition)	4200	4300	4150	4250	50
Hapur (UP)-(Condition)	4650	4700	4600	4650	50
Groundnut Seed					
Rajkot	1050	1050	980	980	70
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	01-Jun-20	30-May-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	20	30	-10
Baran (Raj)	150	200	-50
Jhalawar (Raj)	225	300	-75
Rapeseed/Mustard			
Rajasthan	180000	175000	5000
Alwar	2000	2000	Unch
Sri Ganganagar	8000	10000	-2000
Kota	6000	9000	-3000
Groundnut Seed			
Rajkot (Gujarat)	800	800	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-Jun-20	30-May-20	Change
Groundnut Kernel	7150	6800	350
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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