

Oilseeds Domestic Fundamentals: Domestic oilseeds surged on hopes on renewed demand after countrywide relaxation in lockdown. 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 01 June 2020; The US Soybeans planting is reported at 75% up from 36% same period last year and 68% from 5 year average. Soybean emerged is reported at 52% up from 17% same period last year and 44% from 5 year average. About 60% of the crop is under good condition, 10% at excellent condition and 26% at fair condition.

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 gains on hope of renewed demand in near-term. The Nagpur (Plant Delivery) prices are expected to be in the range of 4000 – 4150 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
June-20	78	3864	3936	3858	3924
July-20	56	3808	3866	3794	3844
Aug-20	52	3808	3850	3792	3828

Contract	Volume	Change	OI	Change
June-20	18465	6260	53730	-6655
July-20	19425	8275	33625	2725
Aug-20	1340	-1405	2545	165

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	58	4567	4649	4567	4616
July-20	58	4548	4615	4545	4587
Aug-20	28	4550	4550	4535	4543

Contract	Volume	Change	OI	Change
June-20	12610	3660	9320	-1730
July-20	13840	5730	14730	1000
Aug-20	100	-100	330	50

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	02-Jun-20		01-Jun-20		
	Low	High	Low	High	
Indore –Plant	3900	3960	Closed	Closed	-
Indore–Mandi	3700	3850	Closed	Closed	-
Nagpur-Plant	3900	3950	3850	3900	50
Nagpur – Mandi	3350	3680	3350	3700	-20
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3450	3675	3400	3550	125
Kota-Plant	4050	4150	3875	3925	225
Kota – Mandi	3850	4050	3625	3825	225
Bundi-Plant	4000	4100	3775	3880	220
Bundi-Mandi	3870	4000	3650	3775	225
Baran-Plant	4225	4240	3975	3990	250
Baran-Mandi	3975	4125	3775	3875	250
Bhawani Mandi Jhalawar–Plant	4000	4200	3725	3925	275
Jhalwar-Mandi	3950	4100	3675	3825	275
Rapeseed/Mustard					
Jaipur-(Condition)	4780	4785	4735	4740	45
Alwar-(Condition)	4550	4600	4400	4450	150
Sri Ganganagar-(Non-Condition)	4300	4350	4250	4300	50
New Delhi–(Condition)	4450	4500	4425	4475	25
Kota-(Condition)	4500	4600	4350	4450	150
Agra-(Condition)	4667	4857	4619	4810	48
Neewai-(Condition)	4300	4400	4200	4300	100
Hapur (UP)-(Condition)	4675	4725	4650	4700	25
Groundnut Seed					
Rajkot	NA	NA	1050	1050	-
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	02-Jun-20	01-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	25	20	5
Baran (Raj)	300	150	150
Jhalawar (Raj)	1000	225	775
Rapeseed/Mustard			
Rajasthan	200000	180000	20000
Alwar	5000	2000	3000
Sri Ganganagar	6000	8000	-2000
Kota	3000	6000	-3000
Groundnut Seed			
Rajkot (Gujarat)	NA	800	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	2-Jun-20	1-Jun-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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.