

Oilseeds Domestic Fundamentals: Mostly weak sentiments featured in the domestic oilseeds market on weak demand from crushers, Wednesday. Overall, rapeseed-mustard buying is strong in the key cash markets mainly by the crushers and the stockists. 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, Indore) prices are likely witness gains on hope of renewed demand in near-term. The Indore (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	30	3922	3960	3910	3954
July-20	40	3840	3894	3826	3884
Aug-20	28	3822	3870	3808	3856

Contract	Volume	Change	OI	Change
June-20	19530	1065	44775	-8955
July-20	17440	-1985	38545	4920
Aug-20	1055	-285	2910	365

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	17	4596	4655	4580	4633
July-20	2	4569	4618	4541	4589
Aug-20	27	4543	4593	4570	4570

Contract	Volume	Change	OI	Change
June-20	11110	6494	9120	-200
July-20	13080	8493	15700	970
Aug-20	370	-4173	430	100

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	03-Jun-20		02-Jun-20		
	Low	High	Low	High	
Indore –Plant	3950	4020	3900	3960	60
Indore–Mandi	3750	3900	3700	3850	50
Nagpur-Plant	3900	3925	3900	3950	-25
Nagpur – Mandi	3350	3680	3350	3680	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	2900	3575	3450	3675	-100
Kota-Plant	4000	4100	4050	4150	-50
Kota – Mandi	3800	4000	3850	4050	-50
Bundi-Plant	3950	4050	4000	4100	-50
Bundi-Mandi	3800	3940	3870	4000	-60
Baran-Plant	4100	4150	4225	4240	-90
Baran-Mandi	3900	4050	3975	4125	-75
Bhawani Mandi Jhalawar–Plant	3900	4100	4000	4200	-100
Jhalwar-Mandi	3850	4000	3950	4100	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4780	4785	4780	4785	Unch
Alwar-(Condition)	4500	4550	4550	4600	-50
Sri Ganganagar-(Non-Condition)	4250	4300	4300	4350	-50
New Delhi–(Condition)	4450	4500	4450	4500	Unch
Kota-(Condition)	4400	4500	4500	4600	-100
Agra-(Condition)	4667	4857	4667	4857	Unch
Neewai-(Condition)	4250	4350	4300	4400	-50
Hapur (UP)-(Condition)	4725	4775	4675	4725	50
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
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	03-Jun-20	02-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	15	25	-10
Baran (Raj)	500	300	200
Jhalawar (Raj)	1300	1000	300
Rapeseed/Mustard			
Rajasthan	200000	200000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	5000	6000	-1000
Kota	5000	3000	2000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	3-Jun-20	2-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

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