

Oilseeds Domestic Fundamentals: Domestic soybean fell on weak crusher's demand owing to poor soymeal demand poultry sector. However, rapeseed-mustard posted gains on strong buying support Thursday. Overall, rapeseed-mustard buying is strong in the key cash markets mainly by the crushers and the stockists.

As on 25 May 2020, the progressive purchase of rapeseed mustard by Nafed under PSS from these states stands at 6,47,698.43 metric tonnes with a total value of Rs. 2,86,607 Lakh and the total number progressive number of farmers benefited from the scheme stands at 2,55,914.

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	-22	3936	3948	3898	3932
July-20	-30	3888	3888	3822	3854
Aug-20	-46	3848	3850	3804	3810

Contract	Volume	Change	OI	Change
June-20	9640	-9890	40410	-4365
July-20	11110	-6330	40430	1885
Aug-20	710	-345	3195	285

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	-9	4605	4644	4601	4624
July-20	-31	4563	4585	4540	4558
Aug-20	-48	4570	4550	4522	4522

Contract	Volume	Change	OI	Change
June-20	7430	-3680	9170	50
July-20	8630	-4450	16230	530
Aug-20	90	-280	480	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	04-Jun-20		03-Jun-20		
	Low	High	Low	High	
Indore –Plant	3900	3970	3950	4020	-50
Indore–Mandi	3700	3850	3750	3900	-50
Nagpur-Plant	3900	3925	3900	3925	Unch
Nagpur – Mandi	3350	3700	3350	3680	20
Latur – Mandi	3350	3755	NA	NA	-
Akola – Mandi	3450	3650	2900	3575	75
Kota-Plant	3850	3950	4000	4100	-150
Kota – Mandi	3650	3850	3800	4000	-150
Bundi-Plant	3800	3900	3950	4050	-150
Bundi-Mandi	3600	3800	3800	3940	-140
Baran-Plant	3900	3950	4100	4150	-200
Baran-Mandi	3800	3850	3900	4050	-200
Bhawani Mandi Jhalawar–Plant	3775	3975	3900	4100	-125
Jhalwar-Mandi	3725	3875	3850	4000	-125
Rapeseed/Mustard					
Jaipur-(Condition)	4780	4785	4780	4785	Unch
Alwar-(Condition)	4650	4700	4500	4550	150
Sri Ganganagar-(Non-Condition)	4300	4350	4250	4300	50
New Delhi–(Condition)	4600	4620	4450	4500	120
Kota-(Condition)	4500	4600	4400	4500	100
Agra-(Condition)	4643	4833	4667	4857	-24
Neewai-(Condition)	4350	4450	4250	4350	100
Hapur (UP)-(Condition)	4725	4775	4725	4775	Unch
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	04-Jun-20	03-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	2	15	-13
Baran (Raj)	500	500	Unch
Jhalawar (Raj)	1700	1300	400
Rapeseed/Mustard			
Rajasthan	200000	200000	Unch
Alwar	4000	5000	-1000
Sri Ganganagar	4000	5000	-1000
Kota	7000	5000	2000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Jun-20	3-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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