

Oilseeds Domestic Fundamentals: Domestic oilseeds surged on good buying support in the cash market and hopes of good demand with lockdown relaxation. Soybean pant delivery, Indore and rapeseed-mustard, Jaipur, posted gains on good crusher's demand Saturday. Overall, rapeseed-mustard buying is good 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	32	3940	3974	3910	3952
July-20	38	3870	3920	3838	3888
Aug-20	24	3822	3870	3806	3838

Contract	Volume	Change	OI	Change
June-20	26170	6640	36215	-8560
July-20	32870	15430	46045	7500
Aug-20	1675	620	3895	985

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	72	4630	4696	4623	4685
July-20	69	4572	4629	4555	4620
Aug-20	33	4547	4599	4539	4580

Contract	Volume	Change	OI	Change
June-20	5740	-5370	8840	-280
July-20	16300	3220	17400	1700
Aug-20	250	-120	650	220

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	06-Jun-20		05-Jun-20		
	Low	High	Low	High	
Indore –Plant	3950	4000	3850	3900	100
Indore–Mandi	3850	3950	3650	3800	150
Nagpur-Plant	3890	3925	3880	3900	25
Nagpur – Mandi	3400	3660	3350	3640	20
Latur – Mandi	3555	3725	3545	3780	-55
Akola – Mandi	3200	3675	3100	3650	25
Kota-Plant	4000	4100	3800	3900	200
Kota – Mandi	3900	4000	3600	3800	200
Bundi-Plant	3950	4050	3750	3850	200
Bundi-Mandi	3850	3950	3550	3750	200
Baran-Plant	4075	4125	3850	3900	225
Baran-Mandi	3975	4025	3750	3800	225
Bhawani Mandi Jhalawar–Plant	3950	4150	3725	3925	225
Jhalwar-Mandi	3900	4050	3675	3825	225
Rapeseed/Mustard					
Jaipur-(Condition)	4820	4825	4775	4780	45
Alwar-(Condition)	4675	4725	4575	4625	100
Sri Ganganagar-(Non-Condition)	4250	4330	4200	4250	80
New Delhi–(Condition)	4620	4640	4600	4620	20
Kota-(Condition)	4530	4625	4450	4550	75
Agra-(Condition)	4667	4857	4643	4833	24
Neewai-(Condition)	4400	4500	4300	4400	100
Hapur (UP)-(Condition)	4775	4825	4700	4750	75
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	06-Jun-20	05-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	16	2	14
Baran (Raj)	300	700	-400
Jhalawar (Raj)	4000	2000	2000
Rapeseed/Mustard			
Rajasthan	190000	190000	Unch
Alwar	5000	3000	2000
Sri Ganganagar	3000	6000	-3000
Kota	5000	8000	-3000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	6-Jun-20	5-Jun-20	Change
Groundnut Kernel	6750	7150	-400
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	8900	8900	Unch
Whitish 95/5/FFA/1FM	8700	8700	Unch
Brown 48/2 FFA/4 FM	8400	8400	Unch
Brown 48/3 FFA/4 FM	8200	8200	Unch
Brown 48/4 FM/* No FFA Guarantee	8000	8000	Unch
Sunflower Seed	4100	4100	Unch
Niger Seed (4% FM)	5700	5700	Unch

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