

Oilseeds Domestic Fundamentals: The domestic oilseeds' market witnessed steady to weak tone Thursday. Soybean featured steady tone while rapeseed-mustard fell on subdued crushers' demand. As on 05 Jun 2020, the progressive purchase of rapeseed mustard by Nafed under PSS from these states stands at 710262.7 metric tonnes with a total value of Rs. 314291.24 Lakh and the total number progressive number of farmers benefited from the scheme stands at 2,79,404.

Crushing of rapeseed-mustard by oilseeds crushers in India rose 6.7% on year to 800,000 tonnes in May, said Mustard Oil Producers Association of India. Rapeseed-mustard crushing stood at 750,000 tonnes during the same period last year.

In the weekly USDA crop progress report released on 08 June 2020; The US Soybeans planting is reported at 86% up from 54% same period last year and 79% from 5 year average. Soybean emerged is reported at 67% up from 30% same period last year and 61% 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: Brazil sells a record 87.5% of current soybean crop. 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	-4	3844	3868	3824	3856
July-20	-12	3790	3802	3730	3778
Aug-20	0	3746	3770	3728	3764

Contract	Volume	Change	OI	Change
June-20	9235	-1135	26655	-4095
July-20	18550	2170	58600	865
Aug-20	3410	1985	8495	1630

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	-9	4692	4720	4668	4708
July-20	2	4590	4605	4545	4588
Aug-20	-3	4550	4585	4536	4566

Contract	Volume	Change	OI	Change
June-20	3130	-1830	7620	-500
July-20	24660	3480	19420	-2900
Aug-20	2160	-360	3260	400

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-Jun-20	In-Process 22-Jun-20	Total 22-Jun-20	FED 18-Jun-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-Jun-20	In-Process 22-Jun-20	Total 22-Jun-20	FED 18-Jun-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	11-Jun-20		10-Jun-20		
	Low	High	Low	High	
Indore –Plant	3900	3950	3900	3950	Unch
Indore–Mandi	3800	3825	3800	3825	Unch
Nagpur-Plant	3820	3850	3820	3850	Unch
Nagpur – Mandi	3350	3650	3200	3635	15
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	3200	3650	3350	3550	100
Kota-Plant	3900	4000	3900	4000	Unch
Kota – Mandi	3800	3900	3800	3900	Unch
Bundi-Plant	3850	3950	3850	3950	Unch
Bundi-Mandi	3750	3850	3750	3850	Unch
Baran-Plant	3950	4000	3950	4000	Unch
Baran-Mandi	3850	3900	3850	3900	Unch
Bhawani Mandi Jhalawar–Plant	3880	4080	3880	4080	Unch
Jhalwar-Mandi	3780	3980	3780	3980	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4780	4785	4825	4830	-45
Alwar-(Condition)	4450	4500	4500	4550	-50
Sri Ganganagar-(Non-Condition)	4250	4300	4200	4350	-50
New Delhi–(Condition)	4660	4680	4660	4680	Unch
Kota-(Condition)	4400	4500	4450	4550	-50
Agra-(Condition)	4571	4762	4667	4857	-95
Neewai-(Condition)	4370	4470	4400	4500	-30
Hapur (UP)-(Condition)	4725	4775	4750	4800	-25
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	11-Jun-20	10-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	20	20	Unch
Baran (Raj)	700	400	300
Jhalawar (Raj)	5000	2000	3000
Rapeseed/Mustard			
Rajasthan	215000	215000	Unch
Alwar	5000	8000	-3000
Sri Ganganagar	2000	1000	1000
Kota	4000	6000	-2000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	11-Jun-20	10-Jun-20	Change
Groundnut Kernel	6850	6850	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	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)	6100	6100	Unch

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