

Oilseeds Domestic Fundamentals: Domestic soybean fell on weak demand in soymeal, however, rapeseed-mustard posted gains on supportive buying in the seed by the crushers. 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	2	3826	3844	3820	3828
July-20	18	3736	3740	3686	3722
Aug-20	16	3720	3738	3706	3722

Contract	Volume	Change	OI	Change
June-20	965	-5775	14720	-9140
July-20	9310	-4510	64190	2610
Aug-20	1945	-505	11455	2270

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	28	4800	4825	4784	4819
July-20	64	4670	4714	4646	4707
Aug-20	72	4633	4678	4623	4671

Contract	Volume	Change	OI	Change
June-20	730	-2080	5080	-1260
July-20	20930	7520	18780	210
Aug-20	2640	1300	4990	1400

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 11-Jun-20	In-Process 11-Jun-20	Total 11-Jun-20	FED 8-Jun-20
Akola	6197	1794	7991	11501
Indore	-	-	-	10
Kota	-	-	-	29
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 11-Jun-20	In-Process 11-Jun-20	Total 11-Jun-20	FED 8-Jun-20
Sri Ganganagar	0	150	150	-
Bharatpur	-	-	-	-
Bikaner	514	373	887	474
Kota	512	61	573	512
Jaipur	2526	243	2769	2334
Alwar	1168	61	1229	1168
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	16-Jun-20		15-Jun-20		
	Low	High	Low	High	
Indore –Plant	3850	3950	3950	4050	-100
Indore–Mandi	3750	3800	3850	3900	-100
Nagpur-Plant	3850	3900	3850	3900	Unch
Nagpur – Mandi	3250	3690	3300	3700	-10
Latur – Mandi	3520	3695	3535	3695	Unch
Akola – Mandi	3450	3670	3450	3600	70
Kota-Plant	3800	3900	3900	4000	-100
Kota – Mandi	3750	3850	3825	3925	-75
Bundi-Plant	3750	3880	3875	3975	-95
Bundi-Mandi	3650	3775	3775	3875	-100
Baran-Plant	3850	3950	3950	4050	-100
Baran-Mandi	3800	3850	3900	3950	-100
Bhawani Mandi Jhalawar–Plant	3750	4000	3850	4100	-100
Jhalwar-Mandi	3700	3900	3800	4000	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4860	4865	4805	4810	55
Alwar-(Condition)	4575	4625	4550	4600	25
Sri Ganganagar-(Non-Condition)	4300	4450	4250	4400	50
New Delhi–(Condition)	4700	4720	4700	4720	Unch
Kota-(Condition)	4450	4550	4450	4550	Unch
Agra-(Condition)	4595	4786	4667	4857	-71
Neewai-(Condition)	4550	4650	4500	4600	50
Hapur (UP)-(Condition)	4750	4800	4700	4750	50
Groundnut Seed					
Rajkot	960	960	980	980	-20
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	16-Jun-20	15-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	85	85	Unch
Baran (Raj)	1250	1200	50
Jhalawar (Raj)	5000	4000	1000
Rapeseed/Mustard			
Rajasthan	225000	225000	Unch
Alwar	4000	4000	Unch
Sri Ganganagar	2500	4000	-1500
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	760	750	10
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	16-Jun-20	15-Jun-20	Change
Groundnut Kernel	6800	6800	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	8900	100
Whitish 95/5/FFA/1FM	8800	8700	100
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	7800	8000	-200
Sunflower Seed	4100	4100	Unch
Niger Seed (4% FM)	6100	6100	Unch

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