

Oilseeds Domestic Fundamentals: Domestic oilseeds fell on weak demand from miller/crushers mainly due to the weak overseas meal demand and cheaper import of edible oils. As on 15 Jun 2020, the progressive purchase of rapeseed mustard by Nafed under PSS from these states stands at 750195.42 metric tonnes with a total value of Rs. 331961.47 Lakh and the total progressive number of farmers benefited from the scheme stands at 2,96,010.

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 15 June 2020; The US Soybeans planting is reported at 93% up from 72% same period last year and 88% from 5 year average. Soybean emerged is reported at 81% up from 49% same period last year and 75% from 5 year average. About 60% of the crop is under good condition, 12% at excellent condition and 24% 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 3700 – 3850 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
June-20	12	3830	3848	3800	3840
July-20	10	3710	3740	3686	3732
Aug-20	14	3710	3742	3690	3736

Contract	Volume	Change	OI	Change
June-20	490	-475	12005	-2715
July-20	16735	7425	64800	610
Aug-20	6110	4165	14090	2635

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	-18	4813	4813	4785	4801
July-20	-29	4692	4699	4646	4678
Aug-20	-21	4667	4667	4616	4650

Contract	Volume	Change	OI	Change
June-20	1740	1010	4150	-930
July-20	21210	280	18950	170
Aug-20	1980	-660	5140	150

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	17-Jun-20		16-Jun-20		
	Low	High	Low	High	
Indore –Plant	3700	3800	3850	3950	-150
Indore–Mandi	3600	3700	3750	3800	-100
Nagpur-Plant	3840	3870	3850	3900	-30
Nagpur – Mandi	3300	3690	3250	3690	Unch
Latur – Mandi	3600	3675	3520	3695	-20
Akola – Mandi	3350	3600	3450	3670	-70
Kota-Plant	3700	3800	3800	3900	-100
Kota – Mandi	3650	3750	3750	3850	-100
Bundi-Plant	3650	3800	3750	3880	-80
Bundi-Mandi	3550	3675	3650	3775	-100
Baran-Plant	3775	3875	3850	3950	-75
Baran-Mandi	3700	3750	3800	3850	-100
Bhawani Mandi Jhalawar–Plant	3650	3900	3750	4000	-100
Jhalwar-Mandi	3600	3800	3700	3900	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4875	4880	4860	4865	15
Alwar-(Condition)	4500	4550	4575	4625	-75
Sri Ganganagar-(Non-Condition)	4250	4400	4300	4450	-50
New Delhi–(Condition)	4630	4650	4700	4720	-70
Kota-(Condition)	4400	4500	4450	4550	-50
Agra-(Condition)	4595	4786	4595	4786	Unch
Neewai-(Condition)	4500	4600	4550	4650	-50
Hapur (UP)-(Condition)	4725	4775	4750	4800	-25
Groundnut Seed					
Rajkot	990	990	960	960	30
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/QtI		Change
Soybean	17-Jun-20	16-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	32	85	-53
Baran (Raj)	1500	1250	250
Jhalawar (Raj)	7000	5000	2000
Rapeseed/Mustard			
Rajasthan	200000	225000	-25000
Alwar	3000	4000	-1000
Sri Ganganagar	3000	2500	500
Kota	5000	4000	1000
Groundnut Seed			
Rajkot (Gujarat)	700	760	-60
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	17-Jun-20	16-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	9000	Unch
Whitish 95/5/FFA/1FM	8800	8800	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	7800	7800	Unch
Sunflower Seed	4100	4100	Unch
Niger Seed (4% FM)	6100	6100	Unch

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