

Oilseeds Domestic Fundamentals: Soybean fell on weak demand from crushers' while rapeseed-mustard posted gains on good buying support by the millers. Limited oilmeal exports from Indian and cheaper vegoil imports continued to weigh on the oilseeds' prices. As on 19 Jun 2020, the progressive purchase of rapeseed mustard by Nafed under PSS from these states stands at 766802.78 metric tonnes with a total value of Rs. 339310.23 Lakh and the total progressive number of farmers benefited from the scheme stands at 3,02,927. 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.

US soybean crushings declined by 1.3% in May, while end-of-month soyoil stocks fell from seven year high, according to the figures released by NOPA. US, processed 169.584 million bushels of soybeans in May, down from 171.754 million bushels in April but up from the 154.796 million bushels processed in the same period last year, May 2019.

International Oilseeds Fundamentals: In the weekly USDA crop progress report released on 22 June 2020; The US Soybeans planting is reported at 96% up from 83% same period last year and 93% from 5 year average. Soybean emerged is reported at 89% up from 66% same period last year and 85% from 5 year average. About 58% of the crop is under good condition, 12% at excellent condition and 25% at fair condition. In the Jun'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 3550 – 3800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
July-20	-28	3792	3796	3730	3752
Aug-20	-30	3794	3794	3714	3740
Sep-20	-20	3736	3768	3700	3732

Contract	Volume	Change	OI	Change
July-20	15950	2940	47315	-2090
Aug-20	11800	2885	22690	-1040
Sep-20	1230	1050	1325	525

Spread	Jul-20	Aug-20	Sep-20
Basis			
July-20			
Aug-20			
Sep-20			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
July-20	16	4690	4718	4672	4702
Aug-20	3	4654	4672	4636	4657
Sep-20	15	4650	4655	4647	4650

Contract	Volume	Change	OI	Change
July-20	17660	870	14700	-510
Aug-20	3080	-1300	6730	30
Sep-20	80	-180	310	-50

Spread	Jul-20	Aug-20	Sep-20
Basis			
July-20			
Aug-20			
Sep-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	26-Jun-20		25-Jun-20		
	Low	High	Low	High	
Indore –Plant	3590	3740	3650	3800	-60
Indore–Mandi	3490	3640	3550	3700	-60
Nagpur-Plant	3850	3875	3850	3875	Unch
Nagpur – Mandi	3370	3700	3370	3700	Unch
Latur – Mandi	3570	3805	3505	3820	-15
Akola – Mandi	3450	3675	3425	3725	-50
Kota-Plant	3750	3850	3850	3950	-100
Kota – Mandi	3700	3800	3800	3900	-100
Bundi-Plant	3680	3800	3775	3900	-100
Bundi-Mandi	3670	3700	3740	3800	-100
Baran-Plant	3700	3800	3800	3900	-100
Baran-Mandi	3700	3750	3800	3850	-100
Bhawani Mandi Jhalawar–Plant	3700	3900	3780	3980	-80
Jhalwar-Mandi	3600	3700	3700	3800	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4855	4860	4825	4830	30
Alwar-(Condition)	4475	4525	4450	4500	25
Sri Ganganagar-(Non-Condition)	4350	4450	4300	4400	50
New Delhi–(Condition)	4650	4670	4630	4650	20
Kota-(Condition)	4400	4500	4320	4420	80
Agra-(Condition)	4690	4881	4571	4762	119
Neewai-(Condition)	4450	4550	4400	4500	50
Hapur (UP)-(Condition)	4750	4800	4750	4800	Unch
Groundnut Seed					
Rajkot	1001	1001	1001	1001	Unch
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	26-Jun-20	25-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	20	20	Unch
Baran (Raj)	8000	5000	3000
Jhalawar (Raj)	7000	4000	3000
Rapeseed/Mustard			
Rajasthan	180000	200000	-20000
Alwar	1000	3000	-2000
Sri Ganganagar	1000	4000	-3000
Kota	2000	5000	-3000
Groundnut Seed			
Rajkot (Gujarat)	500	675	-175
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Jun-20	25-Jun-20	Change
Groundnut Kernel	7000	7000	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)	6400	6400	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2020 Indian Agribusiness Systems Pvt Ltd.