

Oilseeds Domestic Fundamentals: Domestic soybean posted gains while rapeseed-mustard fell on subdued demand, Tuesday. Decline in oilmeal exports from India and cheaper vegoil imports continued to weigh on the oilseeds' prices. As on 26 Jun 2020, the progressive purchase of rapeseed mustard by Nafed under PSS from these states stands at 7,82,160.45 metric tonnes with a total value of Rs. 3,46,106 Lakh and the total progressive number of farmers benefited from the scheme stands at 3,09,403. 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 29 June 2020; The US Soybeans planting is reported to have completed – 100%. Soybean emerged is reported at 95% up from 80% same period last year and 91% from 5 year average. Soybean blooming is reported at 14% up from 2% same period last year and 11% from 5 year average. About 58% of the crop is under good condition, 13% at excellent condition and 24% 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 3500 – 3750 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
July-20	2	3720	3776	3704	3714
Aug-20	6	3700	3718	3672	3696
Sep-20	-16	3698	3700	3662	3670

Contract	Volume	Change	OI	Change
July-20	10440	-4880	41635	-2185
Aug-20	7975	-670	24890	525
Sep-20	385	-1105	1795	115

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	-2	4674	4678	4627	4655
Aug-20	-1	4640	4650	4601	4628
Sep-20	-16	4615	4615	4600	4612

Contract	Volume	Change	OI	Change
July-20	10500	-2740	13180	-1030
Aug-20	4780	1070	8390	610
Sep-20	200	-60	550	120

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	30-Jun-20		29-Jun-20		
	Low	High	Low	High	
Indore –Plant	3550	3700	3550	3700	Unch
Indore–Mandi	3450	3600	3450	3600	Unch
Nagpur-Plant	3770	3810	3750	3800	10
Nagpur – Mandi	3250	3680	3200	3650	30
Latur – Mandi	3200	3735	3200	3800	-65
Akola – Mandi	3200	3675	3200	3625	50
Kota-Plant	3850	3950	3775	3875	75
Kota – Mandi	3800	3900	3725	3825	75
Bundi-Plant	3750	3870	3700	3820	50
Bundi-Mandi	3750	3770	3690	3720	50
Baran-Plant	3750	3850	3700	3800	50
Baran-Mandi	3700	3800	3650	3740	60
Bhawani Mandi Jhalawar–Plant	3780	4000	3720	3940	60
Jhalwar-Mandi	3730	3780	3650	3720	60
Rapeseed/Mustard					
Jaipur-(Condition)	4845	4850	4870	4875	-25
Alwar-(Condition)	4420	4470	4450	4500	-30
Sri Ganganagar-(Non-Condition)	4250	4350	4300	4400	-50
New Delhi–(Condition)	4620	4630	4630	4650	-20
Kota-(Condition)	4375	4475	4465	4565	-90
Agra-(Condition)	4571	4762	4619	4810	-48
Neewai-(Condition)	4440	4540	4450	4550	-10
Hapur (UP)-(Condition)	4725	4775	4700	4750	25
Groundnut Seed					
Rajkot	990	990	1005	1005	-15
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	29-Jun-20	29-Jun-20	
Madhya Pradesh	NA	NA	-
Maharashtra	NA	NA	-
Rajasthan	NA	NA	-
Bundi (Raj)	54	54	Unch
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	5000	5000	Unch
Rapeseed/Mustard			
Rajasthan	190000	190000	Unch
Alwar	4000	4000	Unch
Sri Ganganagar	5000	5000	Unch
Kota	800	800	Unch
Groundnut Seed			
Rajkot (Gujarat)	600	600	Unch
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-Jun-20	29-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	4100	4100	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)	6800	6800	Unch

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