

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) sluggish buying in the cash market. Conab has increased the Brazil's 2016/17 soybean production estimate for the fourth time to 110.2 million tonnes, up 2.4% from its previous forecast in March. The agency has raised the forecast for country's soybean shipments to 61 million tonnes, up from previous estimate of 59 million tonnes. It has also raised the domestic soybean consumption by 7% in the current season to 46.5 million tonnes.

Reserved selling by the Brazilian farmers is witnessed due weak international soy prices and country's record production in hopes the market will rebound in coming weeks. The market participants feel, the assumption can go wrong.

China's 2016/17 soybean imports are projected up at 86.5 million tonnes compared to the previous forecast of 85.31 million tonnes.

Forecast of clear and sunny weather in key soy growing belts will allow farmers to resume soybean harvesting which was disrupted by the heavy rains in recent days.

International Oilseeds Fundamentals: Brazil's soybean exports stood at 9.7 million tonnes in March, highest on record for March, according to Anec with record soybean productivity in 2016/17 season. Anec is expecting Brazil's 2017 soybean exports at 60 million tonnes. Brazil's 2016/17 soybean sales have estimated to have reached 46% (51.07 Mn T) of the total projected production as of first week of April, which is up from 57% of the historical average and 61% in the corresponding period last year, said the Safras & Mercado.

Outlook: Soybean (plant delivery) prices are likely feature range bound movement in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3000 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-9.00	2945.00	2949.00	2904.00	2920.00
May-17	14.00	3005.00	3019.00	2976.00	3005.00
Jun.-17	19.00	3065.00	3086.00	3047.00	3074.00

Contract	Volume	Change	OI	Change
Apr.-17	3,840	2190	16440	-2990
May-17	64,580	11880	127550	-2470
Jun.-17	24,890	11410	66260	4460

Spread	Apr- 17	May- 17	Jun-17
Basis	115.0		
Apr.-17		85.0	154.0
May-17			69.0
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-56.00	3864.00	3835.00	3801.00	3808.00
May-17	-61.00	3886.00	3891.00	3826.00	3829.00
Jun.-17	-66.00	3942.00	3945.00	3876.00	3876.00

Contract	Volume	Change	OI	Change
Apr.-17	3320	2380	1900	-610
May-17	47050	11500	72860	2990
Jun.-17	7990	4500	17600	550

Spread	Apr- 17	May - 17	Jun.-17
Basis	75.00		
Apr.-17		21.00	68.00
May-17			47.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	15-Apr-17	15-Apr-17	15-Apr-17	10-Apr-17
Akola	142025	20	142045	146307
Indore	725	0	725	725
Kota	6135	0	6135	8507
Sagar	593	0	593	593
Nagpur	1484	0	1484	1183

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	15-Apr-17	15-Apr-17	15-Apr-17	10-Apr-17
SriGanga nagar	1567	51	1618	838
Bharatpur	-	-	-	-
Bikaner	6366	334	6700	2707
Kota	3234	241	3475	2680
Jaipur	4440	594	5034	3234
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Apr-17		15-Apr-17		
	Low	High	Low	High	
Indore –Plant	3000	3070	3000	3075	-5
Indore–Mandi	2700	2950	2800	2940	10
Nagpur-Plant	2950	3100	2970	3090	10
Nagpur – Mandi	2300	2850	2550	2845	5
Latur – Mandi	2670	3000	2720	2960	40
Akola – Mandi	2500	2850	2500	2825	25
Kota-Plant	2950	3000	2950	3000	Unch
Kota – Mandi	2900	2950	2900	2925	25
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2900	2950	2900	2950	Unch
Baran-Mandi	2800	2900	2800	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2975	2900	2975	Unch
Jhalwar-Mandi	2800	2900	2800	2900	Unch
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3880	3885	3915	3920	-35
Alwar-(Condition)(New Crop)	3600	3625	3650	3700	-75
SriGanganagar-(Non-Condition-Unpaid)	3400	3425	3450	3500	-75
New Delhi–(Condition)(New Crop)	3650	3700	3650	3700	Unch
Kota-Non-(Condition)(New Crop)	3300	3400	3400	3500	-100
Agra-(Condition)(New Crop)	3950	3975	4000	4025	-50
Neewai(New Crop)	3500	3570	3550	3650	-80
Hapur (UP)(New Crop)	3700	3750	Closed	Closed	-
Groundnut Seed					
Rajkot	897	897	910	910	-13
Sunflower Seed					
Gulbarga	NA	NA	2514	3018	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	NA	NA	NA	NA	-

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qtl (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	17-Apr-17	15-Apr-17	
Madhya Pradesh	70000	100000	-30000
Maharashtra	50000	90000	-40000
Rajasthan	18000	50000	-32000
Bundi (Raj)	150	150	Unch
Baran (Raj)	1200	1200	Unch
Jhalawar (Raj)	1500	1500	Unch
Rapeseed/Mustard			
Rajasthan	280000	250000	30000
Alwar	18000	15000	3000
Sri Ganganagar	6000	8000	-2000
Kota	12000	8000	4000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	17-Apr-17	15-Apr-17	Change
Groundnut Kernel	5200	5250	-50
Gr. Bolds 60/70	6300	6300	Unch
Gr. Javas 60/70	9100	9100	Unch
Gr Javas 70/80	9000	9000	Unch
Gr.Javas 80/90	8500	8500	Unch
KardiSeed 2% Exp Qly	3375	3250	125
Sesame White 98/2/1 FM	7050	7050	Unch
Whitish 95/5/FFA/1FM	6900	6900	Unch
Brown 48/2 FFA/4 FM	6450	6450	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	5100	5100	Unch
Sunflower Seed	3650	3550	100
Niger Seed (4% FM)	6100	6100	Unch

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