

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained flat on steady demand while Rapeseed-mustard (Jaipur) fell on strong supplies in the cash market. India's monsoon is expected to be normal at 96% of LPA, said IMD in its first monsoon forecast.

The National Oilseed Processors Association (NOPA) reported that its members processed 153.060 million bushels during March, down from 156.690 million bushels during the corresponding period last year and also below from market expectations. The volume is higher compared to 142.792 million bushels crushed in February.

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: 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.

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	1.00	2927.00	2927.00	2900.00	2925.00
May-17	4.00	2996.00	3012.00	2990.00	3009.00
Jun.-17	-1.00	3062.00	3084.00	3062.00	3078.00

Contract	Volume	Change	OI	Change
Apr.-17	3,210	-1190	9980	-2590
May-17	28,800	-33270	120830	-1930
Jun.-17	6,570	-15490	67070	-160

Spread	Apr- 17	May- 17	Jun-17
Basis	111.0		
Apr.-17		79.0	153.0
May-17			74.0
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	1.00	3803.00	3804.00	3780.00	3804.00
May-17	8.00	3809.00	3821.00	3783.00	3821.00
Jun.-17	8.00	3850.00	3868.00	3832.00	3868.00

Contract	Volume	Change	OI	Change
Apr.-17	540	-890	1290	-300
May-17	38920	1410	72430	390
Jun.-17	7990	-1550	21940	530

Spread	Apr- 17	May - 17	Jun.-17
Basis	34.00		
Apr.-17		17.00	64.00
May-17			47.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	18-Apr-17	18-Apr-17	18-Apr-17	17-Apr-17
Akola	136134	111	136245	137355
Indore	636	89	725	725
Kota	4397	1530	5927	4456
Sagar	593	0	593	593
Nagpur	1083	331	1414	1153

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	18-Apr-17	18-Apr-17	18-Apr-17	17-Apr-17
SriGanga nagar	1567	51	1618	1567
Bharatpur	-	-	-	-
Bikaner	6700	930	7630	6548
Kota	3545	40	3585	3234
Jaipur	4964	867	5831	4964
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Apr-17		18-Apr-17		
	Low	High	Low	High	
Indore –Plant	3000	3075	3000	3075	Unch
Indore–Mandi	2850	3025	2700	2950	75
Nagpur-Plant	2950	3100	2950	3100	Unch
Nagpur – Mandi	2550	2830	2550	2860	-30
Latur – Mandi	Closed	Closed	2700	3020	-
Akola – Mandi	2450	2850	2500	2850	Unch
Kota-Plant	3000	3050	2950	3000	50
Kota – Mandi	2950	3000	2900	2950	50
Bundi-Plant	3000	3050	2950	3000	50
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2800	2850	2900	2950	-100
Baran-Mandi	2700	2800	2800	2900	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2900	2900	2975	-75
Jhalwar-Mandi	2700	2800	2800	2900	-100
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3835	3840	3865	3870	-30
Alwar-(Condition)(New Crop)	3575	3600	3575	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3375	3400	3375	3400	Unch
New Delhi–(Condition)(New Crop)	3600	3650	3600	3650	Unch
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3400	Unch
Agra-(Condition)(New Crop)	3900	3925	3900	3925	Unch
Neewai(New Crop)	3480	3550	3480	3550	Unch
Hapur (UP)(New Crop)	3650	3700	3675	3725	-25
Groundnut Seed					
Rajkot	871	871	875	875	-4
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	Closed	Closed	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	19-Apr-17	18-Apr-17	
Madhya Pradesh	50000	60000	-10000
Maharashtra	40000	50000	-10000
Rajasthan	17000	18000	-1000
Bundi (Raj)	100	100	Unch
Baran (Raj)	4000	1200	2800
Jhalawar (Raj)	2000	1200	800
Rapeseed/Mustard			
Rajasthan	260000	275000	-15000
Alwar	10000	10000	Unch
Sri Ganganagar	3000	3000	Unch
Kota	7000	7000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	19-Apr-17	18-Apr-17	Change
Groundnut Kernel	5200	5150	50
Gr. Bolds 60/70	6200	6300	-100
Gr. Javas 60/70	9000	9100	-100
Gr Javas 70/80	8900	9000	-100
Gr.Javas 80/90	8400	8500	-100
KardiSeed 2% Exp Qly	3250	3375	-125
Sesame White 98/2/1 FM	6950	6950	Unch
Whitish 95/5/FFA/1FM	6800	6800	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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