

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on slack in demand while Rapeseed-mustard (Jaipur) posted gains on supportive buying in the cash market. India's monsoon is expected to be normal at 96% of LPA, said IMD in its first monsoon forecast. CBOT soybean and BMD CPO are in positive territory

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	57.00	2910.00	2980.00	2908.00	2980.00
May-17	44.00	2991.00	3058.00	2991.00	3051.00
Jun.-17	45.00	3072.00	3128.00	3065.00	3122.00

Contract	Volume	Change	OI	Change
Apr.-17	6,070	2860	3950	-6030
May-17	63,810	35010	123600	2770
Jun.-17	25,210	18640	70930	3860

Spread	Apr- 17	May- 17	Jun-17
Basis	30.0		
Apr.-17		71.0	142.0
May-17			71.0
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-13.00	3803.00	3819.00	3790.00	3790.00
May-17	0.00	3824.00	3828.00	3807.00	3815.00
Jun.-17	7.00	3870.00	3875.00	3856.00	3870.00

Contract	Volume	Change	OI	Change
Apr.-17	300	-240	680	-610
May-17	24540	-14380	72010	-420
Jun.-17	5380	-2610	23140	1200

Spread	Apr- 17	May - 17	Jun.-17
Basis	63.00		
Apr.-17		25.00	80.00
May-17			55.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED	Stocks	Demat	In-Process	Total	FED
	19-Apr-17	19-Apr-17	19-Apr-17	17-Apr-17		19-Apr-17	19-Apr-17	19-Apr-17	17-Apr-17
Akola	135599	30	135629	137355	SriGanga nagar	1567	81	1648	1567
Indore	636	89	725	725	Bharatpur	-	-	-	-
Kota	4307	1491	5798	4456	Bikaner	7215	880	8095	6548
Sagar	593	0	593	593	Kota	2624	961	3585	3234
Nagpur	1083	331	1414	1153	Jaipur	5478	1260	6738	4964
					Alwar	-	-	-	-
					Hapur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Apr-17		19-Apr-17		
	Low	High	Low	High	
Indore –Plant	2950	3070	3000	3075	-5
Indore–Mandi	2800	2950	2850	3025	-75
Nagpur-Plant	2950	3100	2950	3100	Unch
Nagpur – Mandi	2500	2860	2550	2830	30
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	NA	NA	2450	2850	-
Kota-Plant	3050	3100	3000	3050	50
Kota – Mandi	3000	3075	2950	3000	75
Bundi-Plant	3025	3075	3000	3050	25
Bundi-Mandi	2925	2975	2900	2950	25
Baran-Plant	2800	2850	2800	2850	Unch
Baran-Mandi	2700	2800	2700	2800	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3025	2850	2900	125
Jhalwar-Mandi	2800	2950	2700	2800	150
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3850	3855	3835	3840	15
Alwar-(Condition)(New Crop)	3575	3600	3575	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3425	3450	3375	3400	50
New Delhi–(Condition)(New Crop)	3560	3610	3600	3650	-40
Kota-Non-(Condition)(New Crop)	3350	3475	3300	3400	75
Agra-(Condition)(New Crop)	3900	3925	3900	3925	Unch
Neewai(New Crop)	3490	3560	3480	3550	10
Hapur (UP)(New Crop)	3650	3700	3650	3700	Unch
Groundnut Seed					
Rajkot	878	878	871	871	7
Sunflower Seed					
Gulbarga	2855	3002	NA	NA	-
Latur	NA	NA	Closed	Closed	-
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	20-Apr-17	19-Apr-17	
Madhya Pradesh	50000	50000	Unch
Maharashtra	50000	40000	10000
Rajasthan	10000	17000	-7000
Bundi (Raj)	150	100	50
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	2000	2000	Unch
Rapeseed/Mustard			
Rajasthan	250000	260000	-10000
Alwar	10000	10000	Unch
Sri Ganganagar	2000	3000	-1000
Kota	6000	7000	-1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	20-Apr-17	19-Apr-17	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	6200	6200	Unch
Gr. Javas 60/70	9000	9000	Unch
Gr Javas 70/80	8900	8900	Unch
Gr.Javas 80/90	8400	8400	Unch
KardiSeed 2% Exp Qly	3250	3250	Unch
Sesame White 98/2/1 FM	6800	6950	-150
Whitish 95/5/FFA/1FM	6650	6800	-150
Brown 48/2 FFA/4 FM	6300	6450	-150
Brown 48/3 FFA/4 FM	5400	5500	-100
Brown 48/4 FM/* No FFA Guarantee	4950	5100	-150
Sunflower Seed	3600	3650	-50
Niger Seed (4% FM)	6100	6100	Unch

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