

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) edged-up on supportive buying while Rapeseed-mustard (Jaipur) fell on supply pressure in the cash market. Argentina's next season's soybean planting is expected to decline second consecutive year and shift to corn. Oil World has raised their forecast of 2016/17 South American soybean production to a record 182.4 million tonnes which is up 16.9 million tonnes from the previous season. China's soybean imports in the first quarter stood at 19.52 million tonnes, up 20% from the corresponding period last year. China's soy imports in January stood at 7.66 million tonnes and in February at 5.54 million tonnes, figures from the General Administration of Customs of China showed

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.

**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
May-17	-14.00	3062.00	3070.00	3038.00	3043.00
Jun.-17	-17.00	3135.00	3136.00	3109.00	3111.00
Jul.-17	-9.00	3181.00	3191.00	3166.00	3172.00

Contract	Volume	Change	OI	Change
May-17	33,670	-15550	119400	-3900
Jun.-17	11,480	-4270	71600	-450
Jul.-17	880	-1560	9880	60

Spread	May- 17	Jun.- 17	Jul.-17
Basis	25.0		
May-17		68.0	129.0
Jun.-17			61.0
Jul.-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
May-17	-15.00	3801.00	3805.00	3771.00	3789.00
Jun.-17	-17.00	3850.00	3851.00	3820.00	3836.00
Jul.-17	-19.00	3901.00	3890.00	3867.00	3882.00

Contract	Volume	Change	OI	Change
May-17	29400	-10	75090	3210
Jun.-17	7610	-530	25470	470
Jul.-17	2240	840	5280	1380

Spread	May- 17	Jun.- 17	Jul.-17
Basis	34.00		
May-17		47.00	93.00
Jun.-17			46.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	22-Apr-17	22-Apr-17	22-Apr-17	17-Apr-17
Akola	130521	61	130582	137355
Indore	636	89	725	725
Kota	3492	1491	4983	4456
Sagar	593	0	593	593
Nagpur	1083	331	1414	1153

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	22-Apr-17	22-Apr-17	22-Apr-17	17-Apr-17
SriGanga nagar	1648	101	1749	1567
Bharatpur	-	-	-	-
Bikaner	9055	809	9864	6548
Kota	3615	251	3866	3234
Jaipur	7462	545	8007	4964
Alwar	-	-	-	-
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>24-Apr-17</b>		<b>22-Apr-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3025	3110	2970	3090	20
Indore–Mandi	2800	3000	2800	3000	Unch
Nagpur-Plant	2970	3120	2950	3100	20
Nagpur – Mandi	2510	2820	2550	2821	-1
Latur – Mandi	2740	3050	2800	3020	30
Akola – Mandi	NA	NA	NA	NA	-
Kota-Plant	3000	3050	3000	3050	Unch
Kota – Mandi	3000	3025	2900	3000	25
Bundi-Plant	2950	2975	3000	3050	-75
Bundi-Mandi	2800	2850	2900	2925	-75
Baran-Plant	2850	2900	2900	3000	-100
Baran-Mandi	2800	2850	2800	2950	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3000	3020	3075	-75
Jhalwar-Mandi	2775	2950	2825	3025	-75
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3820	3825	3850	3855	-30
Alwar-(Condition)(New Crop)	3550	3600	3575	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3375	3400	-50
New Delhi–(Condition)(New Crop)	3550	3610	3575	3625	-15
Kota-Non-(Condition)(New Crop)	3300	3450	3320	3450	Unch
Agra-(Condition)(New Crop)	3800	3850	3900	3925	-75
Neewai(New Crop)	3550	3600	3530	3600	Unch
Hapur (UP)(New Crop)	3650	3700	Closed	Closed	-
<b>Groundnut Seed</b>					
Rajkot	870	870	865	865	5
<b>Sunflower Seed</b>					
Gulbarga	2658	3005	2642	3002	3
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
<b>Soybean</b>	<b>24-Apr-17</b>	<b>22-Apr-17</b>	
Madhya Pradesh	50000	65000	-15000
Maharashtra	45000	60000	-15000
Rajasthan	15000	25000	-10000
Bundi (Raj)	100	60	40
Baran (Raj)	800	2000	-1200
Jhalawar (Raj)	1600	1200	400
<b>Rapeseed/Mustard</b>			
Rajasthan	250000	240000	10000
Alwar	10000	8000	2000
Sri Ganganagar	2500	2000	500
Kota	4000	4000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Apr-17	22-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	3300	3275	25
Sesame White 98/2/1 FM	6800	6800	Unch
Whitish 95/5/FFA/1FM	6650	6650	Unch
Brown 48/2 FFA/4 FM	6300	6300	Unch
Brown 48/3 FFA/4 FM	5400	5400	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	6100	Unch

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