

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell on slack in demand 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	-63.00	3035.00	3037.00	2972.00	2984.00
Jun.-17	-59.00	3096.00	3106.00	3044.00	3056.00
Jul.-17	-54.00	3150.00	3158.00	3101.00	3120.00

Contract	Volume	Change	OI	Change
May-17	55,980	22310	111900	-7500
Jun.-17	26,530	15050	76720	5120
Jul.-17	3,310	2430	9980	100

Spread	May- 17	Jun.- 17	Jul.-17
Basis	66.0		
May-17		72.0	136.0
Jun.-17			64.0
Jul.-17			

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

## NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17	-18.00	3785.00	3785.00	3757.00	3773.00
Jun.-17	-15.00	3821.00	3829.00	3803.00	3822.00
Jul.-17	-15.00	3875.00	3875.00	3852.00	3868.00

Contract	Volume	Change	OI	Change
May-17	31420	2020	75300	210
Jun.-17	10810	3200	27260	1790
Jul.-17	1220	-1020	5540	260

Spread	May- 17	Jun.- 17	Jul.-17
Basis	35.00		
May-17		49.00	95.00
Jun.-17			46.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	24-Apr-17	24-Apr-17	24-Apr-17	24-Apr-17
Akola	126307	141	126448	126307
Indore	725	0	725	726
Kota	4704	0	4704	4704
Sagar	593	0	593	594
Nagpur	1414	0	1414	1414

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	24-Apr-17	24-Apr-17	24-Apr-17	24-Apr-17
SriGanga nagar	1749	20	1769	1749
Bharatpur	-	-	-	-
Bikaner	9763	717	10500	9763
Kota	3847	201	4048	3846
Jaipur	7915	826	8741	7916
Alwar	952	0	952	952
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>25-Apr-17</b>		<b>24-Apr-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3000	3100	3025	3110	<b>-10</b>
Indore–Mandi	2800	3000	2800	3000	<b>Unch</b>
Nagpur-Plant	2970	3120	2970	3120	<b>Unch</b>
Nagpur – Mandi	2500	2810	2510	2820	<b>-10</b>
Latur – Mandi	2450	3030	2740	3050	<b>-20</b>
Akola – Mandi	2500	2850	2400	2875	<b>-25</b>
Kota-Plant	2950	3000	3000	3050	<b>-50</b>
Kota – Mandi	2900	2950	3000	3025	<b>-75</b>
Bundi-Plant	2950	3000	2950	2975	<b>25</b>
Bundi-Mandi	2900	2950	2800	2850	<b>100</b>
Baran-Plant	2850	2900	2850	2900	<b>Unch</b>
Baran-Mandi	2800	2850	2800	2850	<b>Unch</b>
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3025	2950	3000	<b>25</b>
Jhalwar-Mandi	2850	2950	2775	2950	<b>Unch</b>
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3805	3810	3820	3825	<b>-15</b>
Alwar-(Condition)(New Crop)	3550	3600	3550	3600	<b>Unch</b>
SriGanganagar-(Non-Condition-Unpaid)	3350	3375	3300	3350	<b>25</b>
New Delhi–(Condition)(New Crop)	3550	3600	3550	3610	<b>-10</b>
Kota-Non-(Condition)(New Crop)	3300	3450	3300	3450	<b>Unch</b>
Agra-(Condition)(New Crop)	3800	3825	3800	3850	<b>-25</b>
Neewai(New Crop)	3550	3580	3550	3600	<b>-20</b>
Hapur (UP)(New Crop)	3600	3650	3650	3700	<b>-50</b>
<b>Groundnut Seed</b>					
Rajkot	877	877	870	870	<b>7</b>
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	2658	3005	<b>-</b>
Latur	NA	NA	NA	NA	<b>-</b>
Sholapur(New Crop)	NA	NA	NA	NA	<b>-</b>

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>25-Apr-17</b>	<b>24-Apr-17</b>	
Madhya Pradesh	60000	50000	10000
Maharashtra	50000	45000	5000
Rajasthan	18000	15000	3000
Bundi (Raj)	150	100	50
Baran (Raj)	800	800	Unch
Jhalawar (Raj)	2000	1600	400
<b>Rapeseed/Mustard</b>			
Rajasthan	225000	250000	-25000
Alwar	10000	10000	Unch
Sri Ganganagar	1000	2500	-1500
Kota	3000	4000	-1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Apr-17	24-Apr-17	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	6150	6200	-50
Gr. Javas 60/70	8950	9000	-50
Gr Javas 70/80	8850	8900	-50
Gr.Javas 80/90	8350	8400	-50
KardiSeed 2% Exp Qly	3350	3300	50
Sesame White 98/2/1 FM	6750	6800	-50
Whitish 95/5/FFA/1FM	6600	6650	-50
Brown 48/2 FFA/4 FM	6250	6300	-50
Brown 48/3 FFA/4 FM	5350	5400	-50
Brown 48/4 FM/* No FFA Guarantee	4900	4950	-50
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	6100	Unch

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