

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) edged-up on buying support while Rapeseed-mustard (Jaipur) fell on slack in buying in the cash market. Higher supplies in the oilseeds will continue to pressure the domestic oils and fats 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.

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					
Jun.-17					
Jul.-17					

Contract	Volume	Change	OI	Change
May-17				
Jun.-17				
Jul.-17				

Spread	May- 17	Jun.- 17	Jul.-17
Basis	55.0		
May-17		71.0	131.0
Jun.-17			60.0
Jul.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17					
Jun.-17					
Jul.-17					

Contract	Volume	Change	OI	Change
May-17				
Jun.-17				
Jul.-17				

Spread	May- 17	Jun.- 17	Jul.-17
Basis	34.00		
May-17		48.00	92.00
Jun.-17			44.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	26-Apr-17	26-Apr-17	26-Apr-17	24-Apr-17
Akola	124067	764	124831	126307
Indore	607	89	696	726
Kota	2923	1491	4414	4704
Sagar	179	0	179	594
Nagpur	560	331	891	1414

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	26-Apr-17	26-Apr-17	26-Apr-17	24-Apr-17
SriGanga nagar	1749	71	1820	1749
Bharatpur	-	-	-	-
Bikaner	11331	1101	12432	9763
Kota	4047	101	4148	3846
Jaipur	8762	532	9294	7916
Alwar	952	191	1143	952
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Apr-17		26-Apr-17		
	Low	High	Low	High	
Indore –Plant	3000	3080	2960	3070	10
Indore–Mandi	2800	3050	Closed	Closed	-
Nagpur-Plant	2970	3120	2970	3120	Unch
Nagpur – Mandi	2550	2875	2500	2810	65
Latur – Mandi	2650	3000	Closed	Closed	-
Akola – Mandi	2400	2825	2400	2825	Unch
Kota-Plant	2950	2975	2950	2975	Unch
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	2925	2975	2925	2975	Unch
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2850	2900	2850	2900	Unch
Baran-Mandi	2800	2825	2800	2825	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2975	3000	3000	3025	-25
Jhalwar-Mandi	2800	2950	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3790	3795	3800	3805	-10
Alwar-(Condition)(New Crop)	3550	3575	3550	3575	Unch
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3300	3350	Unch
New Delhi–(Condition)(New Crop)	3530	3580	3525	3575	5
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3400	Unch
Agra-(Condition)(New Crop)	3800	3825	3800	3825	Unch
Neewai(New Crop)	3540	3570	3540	3570	Unch
Hapur (UP)(New Crop)	3600	3625	3600	3625	Unch
Groundnut Seed					
Rajkot	875	875	878	878	-3
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur(New Crop)	NA	NA	Closed	Closed	-

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	27-Apr-17	26-Apr-17	
Madhya Pradesh	80000	20000	60000
Maharashtra	50000	30000	20000
Rajasthan	30000	15000	15000
Bundi (Raj)	200	200	Unch
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	2000	Closed	-
Rapeseed/Mustard			
Rajasthan	190000	200000	-10000
Alwar	10000	10000	Unch
Sri Ganganagar	1500	1500	Unch
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	27-Apr-17	26-Apr-17	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	6100	6150	-50
Gr. Javas 60/70	8900	8950	-50
Gr Javas 70/80	8800	8850	-50
Gr.Javas 80/90	8300	8350	-50
KardiSeed 2% Exp Qly	3350	3350	Unch
Sesame White 98/2/1 FM	6750	6750	Unch
Whitish 95/5/FFA/1FM	6600	6600	Unch
Brown 48/2 FFA/4 FM	6250	6250	Unch
Brown 48/3 FFA/4 FM	5350	5350	Unch
Brown 48/4 FM/* No FFA Guarantee	4900	4900	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	6100	Unch

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