

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and 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
	27-Apr-17	27-Apr-17	27-Apr-17	24-Apr-17
Akola	121443	292	121735	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
	27-Apr-17	27-Apr-17	27-Apr-17	24-Apr-17
SriGanga nagar	1800	20	1820	1749
Bharatpur	-	-	-	-
Bikaner	11785	1274	13059	9763
Kota	4047	241	4288	3846
Jaipur	9042	1098	10140	7916
Alwar	1023	191	1214	952
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Apr-17		27-Apr-17		
	Low	High	Low	High	
Indore –Plant	3000	3060	3000	3080	-20
Indore–Mandi	2800	3000	2800	3050	-50
Nagpur-Plant	2970	3120	2970	3120	Unch
Nagpur – Mandi	Closed	Closed	2550	2875	-
Latur – Mandi	Closed	Closed	2650	3000	-
Akola – Mandi	Closed	Closed	2400	2825	-
Kota-Plant	2925	2950	2950	2975	-25
Kota – Mandi	2775	2875	2800	2900	-25
Bundi-Plant	2925	2975	2925	2975	Unch
Bundi-Mandi	Closed	Closed	2900	2950	-
Baran-Plant	2850	2900	2850	2900	Unch
Baran-Mandi	2800	2825	2800	2825	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2975	3000	2975	3000	Unch
Jhalwar-Mandi	2800	2950	2800	2950	Unch
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3780	3785	3790	3795	-10
Alwar-(Condition)(New Crop)	3550	3575	3550	3575	Unch
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3300	3350	Unch
New Delhi–(Condition)(New Crop)	3510	3560	3530	3580	-20
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3400	Unch
Agra-(Condition)(New Crop)	3775	3800	3800	3825	-25
Neewai(New Crop)	3545	3575	3540	3570	5
Hapur (UP)(New Crop)	3600	3625	3600	3625	Unch
Groundnut Seed					
Rajkot	890	890	875	875	15
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	28-Apr-17	27-Apr-17	
Madhya Pradesh	40000	80000	-40000
Maharashtra	35000	50000	-15000
Rajasthan	15000	30000	-15000
Bundi (Raj)	Closed	200	-
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	1200	2000	-800
Rapeseed/Mustard			
Rajasthan	125000	190000	-65000
Alwar	10000	10000	Unch
Sri Ganganagar	1000	1500	-500
Kota	4000	4000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Apr-17	27-Apr-17	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	6100	6100	Unch
Gr. Javas 60/70	8900	8900	Unch
Gr Javas 70/80	8800	8800	Unch
Gr.Javas 80/90	8300	8300	Unch
KardiSeed 2% Exp Qly	3400	3350	50
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)	6000	6100	-100

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