

**Oilseeds Domestic Fundamentals:** Most of the key cash markets remained closed today for May Day. Soybean (plant delivery, Indore) remained flat 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. Abiove has once again raised Brazil's 2016/17 soybean production forecast to 110.7 million tonnes, up 3.2% from the previous estimate released in March. The agency has also raised Brazil's 2016/17 soybean exports forecast to 60.3 million tonnes, which is slightly above from its previous estimate by 0.8%. Higher than expected soybean yields across Argentina could offset the losses in 1 million hectares lost due to drought and flooding this season, said Buenos Aires grains Exchange. The exchange has estimated Argentina's 2016/17 soybean production at 56.5 million tonnes.

The Argentina's 2016/17 harvesting has advanced by 16% over the previous week to a total 32.3% of the total planted area. The harvesting window lasts from March to June. EU soybean imports fell 5% by 25 April 2017 and registered imports of 10.9 million tonnes from 11.5 million tonnes during the corresponding period last season. EU soy meal imports during Jul. – Jun. 2016/17 season stood at 14.4 million tonnes, down 14% from 16.7 million tonnes during the corresponding period last year

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.

**International Oilseeds Fundamentals:** 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.

**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	-6.00	2935.00	2948.00	2920.00	2934.00
Jun.-17	-10.00	3004.00	3016.00	2991.00	3002.00
Jul.-17	-6.00	3068.00	3076.00	3055.00	3073.00

Contract	Volume	Change	OI	Change
May-17	22,420	-12990	96720	-10430
Jun.-17	14,730	-2180	84450	5350
Jul.-17	1,460	-530	11890	1330

Spread	May- 17	Jun.- 17	Jul.-17
Basis	84.0		
May-17		68.0	139.0
Jun.-17			71.0
Jul.-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
May-17	26.00	3728.00	3766.00	3722.00	3759.00
Jun.-17	25.00	3775.00	3814.00	3772.00	3806.00
Jul.-17	18.00	3823.00	3860.00	3820.00	3850.00

Contract	Volume	Change	OI	Change
May-17	29640	9790	64130	-10210
Jun.-17	17130	9120	36620	8130
Jul.-17	1210	380	6360	690

Spread	May- 17	Jun.- 17	Jul.-17
Basis	44.00		
May-17		47.00	91.00
Jun.-17			44.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	28-Apr-17	28-Apr-17	28-Apr-17	24-Apr-17
Akola	120671	433	121104	126307
Indore	577	89	666	726
Kota	2903	1511	4414	4704
Sagar	179	0	179	594
Nagpur	560	331	891	1414

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-Apr-17	28-Apr-17	28-Apr-17	24-Apr-17
SriGanga nagar	1719	101	1820	1749
Bharatpur	-	-	-	-
Bikaner	12321	1344	13665	9763
Kota	4047	241	4288	3846
Jaipur	8562	1344	9906	7916
Alwar	1023	191	1214	952
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>1-May-17</b>		<b>29-Apr-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2975	3060	2975	3060	Unch
Indore–Mandi	Closed	Closed	2750	2950	-
Nagpur-Plant	2950	3100	2950	3100	Unch
Nagpur – Mandi	Closed	Closed	2500	2850	-
Latur – Mandi	Closed	Closed	2750	3000	-
Akola – Mandi	Closed	Closed	2650	2825	-
Kota-Plant	2975	3000	2925	2950	50
Kota – Mandi	2900	2950	Closed	Closed	-
Bundi-Plant	2925	2975	2925	2975	Unch
Bundi-Mandi	2900	2950	Closed	Closed	-
Baran-Plant	2900	2950	2850	2900	50
Baran-Mandi	2850	2900	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2975	3000	2975	3000	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3800	3805	3805	3810	-5
Alwar-(Condition)(New Crop)	3600	3625	3600	3625	Unch
SriGanganagar-(Non-Condition-Unpaid)	Closed	Closed	3300	3350	-
New Delhi–(Condition)(New Crop)	3575	3625	3510	3560	65
Kota-Non-(Condition)(New Crop)	3300	3400	Closed	Closed	-
Agra-(Condition)(New Crop)	3800	3825	3800	3825	Unch
Neewai(New Crop)	Closed	Closed	3545	3575	-
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
<b>Groundnut Seed</b>					
Rajkot	888	888	893	893	-5
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	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
<b>Soybean</b>	<b>1-May-17</b>	<b>29-Apr-17</b>	
Madhya Pradesh	5000	15000	-10000
Maharashtra	4000	12000	-8000
Rajasthan	1000	2000	-1000
Bundi (Raj)	200	Closed	-
Baran (Raj)	1500	Closed	-
Jhalawar (Raj)	Closed	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	NA	125000	-
Alwar	7000	7000	Unch
Sri Ganganagar	Closed	1200	-
Kota	4000	Closed	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	1-May-17	29-Apr-17	Change
Groundnut Kernel	Closed	5200	-
Gr. Bolds 60/70	Closed	6100	-
Gr. Javas 60/70	Closed	8900	-
Gr Javas 70/80	Closed	8800	-
Gr.Javas 80/90	Closed	8300	-
KardiSeed 2% Exp Qly	Closed	3400	-
Sesame White 98/2/1 FM	Closed	6750	-
Whitish 95/5/FFA/1FM	Closed	6600	-
Brown 48/2 FFA/4 FM	Closed	6250	-
Brown 48/3 FFA/4 FM	Closed	5350	-
Brown 48/4 FM/* No FFA Guarantee	Closed	4900	-
Sunflower Seed	Closed	3600	-
Niger Seed (4% FM)	Closed	5900	-

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