

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) posted gains on good buying support as several mandi's resumed trade after they remained closed yesterday for May Day. However, 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	-53.00	2950.00	2960.00	2879.00	2881.00
Jun.-17	-51.00	3012.00	3026.00	2950.00	2951.00
Jul.-17	-56.00	3083.00	3083.00	3017.00	3017.00

Contract	Volume	Change	OI	Change
May-17	44,150	21730	89720	-7000
Jun.-17	30,510	15780	92580	8130
Jul.-17	2,620	1160	12710	820

Spread	May- 17	Jun.- 17	Jul.-17
Basis	149.0		
May-17		70.0	136.0
Jun.-17			66.0
Jul.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17	-25.00	3775.00	3775.00	3727.00	3734.00
Jun.-17	-23.00	3821.00	3822.00	3775.00	3783.00
Jul.-17	-21.00	3850.00	3862.00	3823.00	3829.00

Contract	Volume	Change	OI	Change
May-17	29370	-270	57680	-6450
Jun.-17	22490	5360	38730	2110
Jul.-17	1160	-50	6670	310

Spread	May- 17	Jun.- 17	Jul.-17
Basis	84.00		
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
	1-May-17	1-May-17	1-May-17	1-May-17
Akola	120671	754	121425	120671
Indore	517	89	606	517
Kota	2187	1541	3728	2187
Sagar	179	0	179	179
Nagpur	560	331	891	560

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	1-May-17	1-May-17	1-May-17	1-May-17
SriGanga nagar	1719	101	1820	1719
Bharatpur	-	-	-	-
Bikaner	13371	658	14029	13371
Kota	4228	60	4288	4228
Jaipur	10211	462	10673	10211
Alwar	1123	91	1214	1123
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	2-May-17		1-May-17		
	Low	High	Low	High	
Indore –Plant	3000	3060	2975	3060	Unch
Indore–Mandi	2800	3000	Closed	Closed	-
Nagpur-Plant	2950	3100	2950	3100	Unch
Nagpur – Mandi	2550	2850	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2450	2775	Closed	Closed	-
Kota-Plant	2900	2950	2975	3000	-50
Kota – Mandi	2900	2950	2900	2950	Unch
Bundi-Plant	2975	3050	2925	2975	75
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2900	2950	2900	2950	Unch
Baran-Mandi	2850	2900	2850	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3025	2975	3000	25
Jhalwar-Mandi	2800	2960	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3815	3820	3800	3805	15
Alwar-(Condition)(New Crop)	3525	3550	3600	3625	-75
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	Closed	Closed	-
New Delhi–(Condition)(New Crop)	3575	3625	3575	3625	Unch
Kota-Non-(Condition)(New Crop)	3350	3450	3300	3400	50
Agra-(Condition)(New Crop)	3875	3900	3800	3825	75
Neewai(New Crop)	3530	3560	Closed	Closed	-
Hapur (UP)(New Crop)	3625	3650	Closed	Closed	-
Groundnut Seed					
Rajkot	890	890	888	888	2
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	Closed	Closed	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	2-May-17	1-May-17	
Madhya Pradesh	50000	5000	45000
Maharashtra	45000	4000	41000
Rajasthan	17000	1000	16000
Bundi (Raj)	150	200	-50
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	2000	Closed	-
Rapeseed/Mustard			
Rajasthan	140000	NA	-
Alwar	8000	7000	1000
Sri Ganganagar	1500	Closed	-
Kota	2000	4000	-2000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	2-May-17	1-May-17	Change
Groundnut Kernel	5200	Closed	-
Gr. Bolds 60/70	6000	Closed	-
Gr. Javas 60/70	8800	Closed	-
Gr Javas 70/80	8700	Closed	-
Gr.Javas 80/90	8200	Closed	-
KardiSeed 2% Exp Qly	3375	Closed	-
Sesame White 98/2/1 FM	6750	Closed	-
Whitish 95/5/FFA/1FM	6600	Closed	-
Brown 48/2 FFA/4 FM	6250	Closed	-
Brown 48/3 FFA/4 FM	5350	Closed	-
Brown 48/4 FM/* No FFA Guarantee	4900	Closed	-
Sunflower Seed	3600	Closed	-
Niger Seed (4% FM)	5800	Closed	-

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