

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell on slack in demand by the oilseeds processors and weakness in the international oils and fats market. 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	-60.00	2885.00	2885.00	2833.00	2833.00
Jun.-17	-59.00	2945.00	2948.00	2903.00	2904.00
Jul.-17	-66.00	3012.00	3012.00	2972.00	2972.00

Contract	Volume	Change	OI	Change
May-17	50,410	6260	75490	-14230
Jun.-17	47,700	17190	101540	8960
Jul.-17	8,690	6070	12340	-370

Spread	May- 17	Jun.- 17	Jul.-17
Basis	180.0		
May-17		71.0	139.0
Jun.-17			68.0
Jul.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17	-66.00	3730.00	3735.00	3668.00	3675.00
Jun.-17	-61.00	3775.00	3778.00	3721.00	3725.00
Jul.-17	-67.00	3823.00	3823.00	3767.00	3771.00

Contract	Volume	Change	OI	Change
May-17	34080	4710	49170	-8510
Jun.-17	32350	9860	44860	6130
Jul.-17	2520	1360	8190	1520

Spread	May- 17	Jun.- 17	Jul.-17
Basis	88.00		
May-17		50.00	96.00
Jun.-17			46.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	2-May-17	2-May-17	2-May-17	1-May-17
Akola	120398	846	121244	120671
Indore	468	89	557	517
Kota	2187	1541	3728	2187
Sagar	129	0	129	179
Nagpur	560	180	740	560

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	2-May-17	2-May-17	2-May-17	1-May-17
SriGanga nagar	1719	101	1820	1719
Bharatpur	-	-	-	-
Bikaner	13564	1222	14786	13371
Kota	4228	190	4418	4228
Jaipur	10352	732	11084	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	3-May-17		2-May-17		
	Low	High	Low	High	
Indore –Plant	2975	3050	3000	3060	-10
Indore–Mandi	2900	3000	2800	3000	Unch
Nagpur-Plant	2920	3070	2950	3100	-30
Nagpur – Mandi	2550	2850	2550	2850	Unch
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	NA	NA	2450	2775	-
Kota-Plant	2900	2950	2900	2950	Unch
Kota – Mandi	2800	2900	2900	2950	-50
Bundi-Plant	2900	2950	2975	3050	-100
Bundi-Mandi	2850	2900	2900	2950	-50
Baran-Plant	2850	2900	2900	2950	-50
Baran-Mandi	2800	2850	2850	2900	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	3000	3025	-75
Jhalwar-Mandi	2750	2900	2800	2960	-60
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3760	3765	3815	3820	-55
Alwar-(Condition)(New Crop)	3525	3550	3525	3550	Unch
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3300	3350	Unch
New Delhi–(Condition)(New Crop)	3530	3580	3575	3625	-45
Kota-Non-(Condition)(New Crop)	3300	3400	3350	3450	-50
Agra-(Condition)(New Crop)	3800	3825	3875	3900	-75
Neewai(New Crop)	3530	3560	3530	3560	Unch
Hapur (UP)(New Crop)	3625	3650	3625	3650	Unch
Groundnut Seed					
Rajkot	885	885	890	890	-5
Sunflower Seed					
Gulbarga	2560	2900	NA	NA	-
Latur	Closed	Closed	Closed	Closed	-
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	3-May-17	2-May-17	
Madhya Pradesh	50000	50000	Unch
Maharashtra	45000	45000	Unch
Rajasthan	17000	17000	Unch
Bundi (Raj)	150	150	Unch
Baran (Raj)	2000	1500	500
Jhalawar (Raj)	1000	2000	-1000
Rapeseed/Mustard			
Rajasthan	140000	140000	Unch
Alwar	8000	8000	Unch
Sri Ganganagar	1000	1500	-500
Kota	3000	2000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	3-May-17	2-May-17	Change
Groundnut Kernel	5200	5200	Unch
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	8800	8800	Unch
Gr Javas 70/80	8700	8700	Unch
Gr.Javas 80/90	8200	8200	Unch
KardiSeed 2% Exp Qly	3375	3375	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)	5800	5800	Unch

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