

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) extended previous day's losses due to the slack in demand in the cash markets. 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	32.00	2838.00	2873.00	2838.00	2873.00
Jun.-17	32.00	2910.00	2945.00	2910.00	2944.00
Jul.-17	31.00	2992.00	3012.00	2985.00	3012.00

Contract	Volume	Change	OI	Change
May-17	36,220	-14190	65100	-10390
Jun.-17	35,930	-11770	106030	4490
Jul.-17	8,520	-170	13970	1630

Spread	May- 17	Jun.- 17	Jul.-17
Basis	122.0		
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	23.00	3730.00	3764.00	3712.00	3753.00
Jun.-17	36.00	3785.00	3817.00	3770.00	3812.00
Jul.-17	15.00	1820.00	1826.00	1810.00	1826.00

Contract	Volume	Change	OI	Change
May-17	47420	13340	47510	-1660
Jun.-17	11170	-21180	10280	-34580
Jul.-17	220	-2300	1310	-6880

Spread	May- 17	Jun.- 17	Jul.-17
Basis	0.00		
May-17		59.00	-1927.00
Jun.-17			-1986.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	3-May-17	3-May-17	3-May-17	1-May-17
Akola	119533	1171	120704	120671
Indore	468	89	557	517
Kota	2087	1541	3628	2187
Sagar	129	0	129	179
Nagpur	560	180	740	560

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	3-May-17	3-May-17	3-May-17	1-May-17
SriGanga nagar	1689	131	1820	1719
Bharatpur	-	-	-	-
Bikaner	14473	586	15059	13371
Kota	4298	121	4419	4228
Jaipur	10934	1015	11949	10211
Alwar	1123	91	1214	1123
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>4-May-17</b>		<b>3-May-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2950	3040	2975	3050	-10
Indore–Mandi	2850	3000	2900	3000	Unch
Nagpur-Plant	2920	3070	2920	3070	Unch
Nagpur – Mandi	2550	2750	2550	2850	-100
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	NA	NA	NA	NA	-
Kota-Plant	2900	2950	2900	2950	Unch
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	2900	2950	2900	2950	Unch
Bundi-Mandi	2850	2900	2850	2900	Unch
Baran-Plant	2850	2900	2850	2900	Unch
Baran-Mandi	2800	2850	2800	2850	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2900	2950	Unch
Jhalwar-Mandi	2750	2900	2750	2900	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3750	3755	3760	3765	-10
Alwar-(Condition)(New Crop)	3525	3550	3525	3550	Unch
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3300	3350	Unch
New Delhi–(Condition)(New Crop)	3525	3575	3530	3580	-5
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3400	Unch
Agra-(Condition)(New Crop)	3825	3850	3800	3825	25
Neewai(New Crop)	3530	3560	3530	3560	Unch
Hapur (UP)(New Crop)	3625	3650	3625	3650	Unch
<b>Groundnut Seed</b>					
Rajkot	875	875	885	885	-10
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	2560	2900	-
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
<b>Soybean</b>	<b>4-May-17</b>	<b>3-May-17</b>	
Madhya Pradesh	50000	50000	Unch
Maharashtra	40000	45000	-5000
Rajasthan	15000	17000	-2000
Bundi (Raj)	150	150	Unch
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	1000	1000	Unch
<b>Rapeseed/Mustard</b>			
Rajasthan	140000	140000	Unch
Alwar	5000	8000	-3000
Sri Ganganagar	1000	1000	Unch
Kota	3000	3000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-May-17	3-May-17	Change
Groundnut Kernel	5150	5200	-50
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	3400	3375	25
Sesame White 98/2/1 FM	6650	6750	-100
Whitish 95/5/FFA/1FM	6500	6600	-100
Brown 48/2 FFA/4 FM	5850	6250	-400
Brown 48/3 FFA/4 FM	5600	5350	250
Brown 48/4 FM/* No FFA Guarantee	4950	4900	50
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	5800	300

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