

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on slack in demand while Rapeseed-mustard (Jaipur) remained flat on steady 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 2900 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-17	27.00	2867.00	2938.00	2842.00	2890.00
Jun.-17	27.00	2935.00	3005.00	2911.00	2964.00
Jul.-17	23.00	2985.00	3069.00	2985.00	3031.00

Contract	Volume	Change	OI	Change
May-17	49,180	12960	51770	-13330
Jun.-17	57,690	21760	110850	4820
Jul.-17	10,310	1790	15270	1300

Spread	May- 17	Jun.- 17	Jul.-17
Basis	95.0		
May-17		74.0	141.0
Jun.-17			67.0
Jul.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17	14.00	3690.00	3738.00	3659.00	3711.00
Jun.-17	10.00	3743.00	3791.00	3714.00	3761.00
Jul.-17	8.00	3797.00	3842.00	3775.00	3817.00

Contract	Volume	Change	OI	Change
May-17	29540	-17880	31810	-15700
Jun.-17	45260	34090	52390	42110
Jul.-17	3060	2840	11180	9870

Spread	May- 17	Jun.- 17	Jul.-17
Basis	42.00		
May-17		50.00	106.00
Jun.-17			56.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	4-May-17	4-May-17	4-May-17	1-May-17
Akola	120229	505	120734	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
	4-May-17	4-May-17	4-May-17	1-May-17
SriGanga nagar	1689	131	1820	1719
Bharatpur	-	-	-	-
Bikaner	14736	715	15451	13371
Kota	4298	201	4499	4228
Jaipur	11376	993	12369	10211
Alwar	1072	141	1213	1123
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	5-May-17		4-May-17		
	Low	High	Low	High	
Indore –Plant	2950	3020	2950	3040	-20
Indore–Mandi	2800	3000	2850	3000	Unch
Nagpur-Plant	2920	3070	2920	3070	Unch
Nagpur – Mandi	2550	2830	2550	2750	80
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2400	2730	2450	2775	-45
Kota-Plant	2900	2950	2900	2950	Unch
Kota – Mandi	2800	2950	2800	2900	50
Bundi-Plant	2950	2975	2900	2950	25
Bundi-Mandi	2900	2950	2850	2900	50
Baran-Plant	2850	2900	2850	2900	Unch
Baran-Mandi	2825	2900	2800	2850	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2925	3000	2900	2950	50
Jhalwar-Mandi	2800	2950	2750	2900	50
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3750	3755	3750	3755	Unch
Alwar-(Condition)(New Crop)	3525	3550	3525	3550	Unch
SriGanganagar-(Non-Condition-Unpaid)	3225	3250	3300	3350	-100
New Delhi–(Condition)(New Crop)	3525	3575	3525	3575	Unch
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3400	Unch
Agra-(Condition)(New Crop)	3850	3875	3825	3850	25
Neewai(New Crop)	3530	3560	3530	3560	Unch
Hapur (UP)(New Crop)	3625	3650	3625	3650	Unch
Groundnut Seed					
Rajkot	870	870	875	875	-5
Sunflower Seed					
Gulbarga	NA	NA	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	5-May-17	4-May-17	
Madhya Pradesh	50000	50000	Unch
Maharashtra	40000	40000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	100	150	-50
Baran (Raj)	1200	2000	-800
Jhalawar (Raj)	1500	1000	500
Rapeseed/Mustard			
Rajasthan	150000	140000	10000
Alwar	5000	5000	Unch
Sri Ganganagar	800	1000	-200
Kota	3500	3000	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	5-May-17	4-May-17	Change
Groundnut Kernel	5125	5150	-25
Gr. Bolds 60/70	5900	6000	-100
Gr. Javas 60/70	8700	8800	-100
Gr Javas 70/80	8600	8700	-100
Gr.Javas 80/90	8100	8200	-100
KardiSeed 2% Exp Qly	3325	3400	-75
Sesame White 98/2/1 FM	6650	6650	Unch
Whitish 95/5/FFA/1FM	6500	6500	Unch
Brown 48/2 FFA/4 FM	5850	5850	Unch
Brown 48/3 FFA/4 FM	5600	5600	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	5900	6100	-200

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