

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) gained 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
	5-May-17	5-May-17	5-May-17	1-May-17
Akola	118359	495	118854	120671
Indore	556	0	556	517
Kota	3625	0	3625	2187
Sagar	129	0	129	179
Nagpur	739	0	739	560

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	5-May-17	5-May-17	5-May-17	1-May-17
SriGanga nagar	1820	0	1820	1719
Bharatpur	-	-	-	-
Bikaner	15129	768	15897	13371
Kota	4459	40	4499	4228
Jaipur	12038	493	12531	10211
Alwar	1213	0	1213	1123
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-May-17		5-May-17		
	Low	High	Low	High	
Indore –Plant	3000	3050	2950	3020	30
Indore–Mandi	2850	3000	2800	3000	Unch
Nagpur-Plant	2920	3070	2920	3070	Unch
Nagpur – Mandi	2550	2825	2550	2835	-10
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2500	2750	2400	2730	20
Kota-Plant	2920	2950	2900	2950	Unch
Kota – Mandi	2800	2975	2800	2950	25
Bundi-Plant	2950	2975	2950	2975	Unch
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2850	2900	2850	2900	Unch
Baran-Mandi	2825	2900	2825	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2925	3025	2925	3000	25
Jhalwar-Mandi	2850	2980	2800	2950	30
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3785	3790	3750	3755	35
Alwar-(Condition)(New Crop)	3525	3550	3525	3550	Unch
SriGanganagar-(Non-Condition-Unpaid)	3200	3250	3225	3250	Unch
New Delhi–(Condition)(New Crop)	3550	3600	3525	3575	25
Kota-Non-(Condition)(New Crop)	3350	3450	3300	3400	50
Agra-(Condition)(New Crop)	3850	3875	3850	3875	Unch
Neewai(New Crop)	3530	3560	3530	3560	Unch
Hapur (UP)(New Crop)	Closed	Closed	3625	3650	-
Groundnut Seed					
Rajkot	866	866	870	870	-4
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
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	6-May-17	5-May-17	
Madhya Pradesh	65000	50000	15000
Maharashtra	55000	40000	15000
Rajasthan	30000	15000	15000
Bundi (Raj)	100	100	Unch
Baran (Raj)	1200	1200	Unch
Jhalawar (Raj)	1200	1500	-300
Rapeseed/Mustard			
Rajasthan	135000	150000	-15000
Alwar	5000	5000	Unch
Sri Ganganagar	1000	800	200
Kota	2000	3500	-1500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	6-May-17	5-May-17	Change
Groundnut Kernel	5125	5125	Unch
Gr. Bolds 60/70	5800	5900	-100
Gr. Javas 60/70	8600	8700	-100
Gr Javas 70/80	8500	8600	-100
Gr.Javas 80/90	8000	8100	-100
KardiSeed 2% Exp Qly	3365	3325	40
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	5900	Unch

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