

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) posted gains on buying support in the cash markets. Brazil's soybean cultivators had sold about 50% of the record harvested 2016/17 crop by the first week of May'17. The volume is below 5 year average of 65% sales and also below 67% sales in the corresponding period last year.

Brazilian soybean producers are reportedly holding their crop in anticipation of rise in the prices which are under severe pressure due to global glut and pressure in the benchmark CBOT soy. FCStone has once again raised Brazil's 2016/17 soybean crop production estimate to 111.8 million tonnes from 111.55 million tonnes projected in April. The agency has projected Brazil's 2016/17 soybean end stocks at 7.58 million tonnes against 1.48 million tonnes in 2015/16.

Informa Economics too has raised Brazil's 2016/17 soybean production projection to 113.0 million tonnes up from 111.0 million tonnes estimated last month.

The agency has slashed its Argentina's 2016/17 soybean crop estimate to 56.8 million tonnes from 57.5 million projected previously.

International Oilseeds Fundamentals: Dry weather has led to the advancement of Argentina's soybean harvest to 55% advancing a slightly 16.8% points over the last seven days, said Buenos Aires Grains Exchange. This translates to 30.6 million tonnes of total harvest to date.

Cordoba, Buenos Aires, Entre Rios and Santa Fe provinces have registered the fastest pasce in harvesting.

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	-24.00	2900.00	2920.00	2869.00	2872.00
Jun.-17	-22.00	2973.00	2993.00	2941.00	2945.00
Jul.-17	-26.00	3039.00	3066.00	3011.00	3012.00

Contract	Volume	Change	OI	Change
May-17	19,660	-29520	44780	-6990
Jun.-17	35,660	-22030	113050	2200
Jul.-17	11,050	740	19380	4110

Spread	May- 17	Jun.- 17	Jul.-17
Basis	173.0		
May-17		73.0	140.0
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	-15.00	3737.00	3737.00	3692.00	3705.00
Jun.-17	-17.00	3787.00	3787.00	3745.00	3755.00
Jul.-17	-10.00	3832.00	3835.00	3800.00	3810.00

Contract	Volume	Change	OI	Change
May-17	15210	-14330	26210	-5600
Jun.-17	25090	-20170	57800	5410
Jul.-17	1980	-1080	11570	390

Spread	May- 17	Jun.- 17	Jul.-17
Basis	103.00		
May-17		50.00	105.00
Jun.-17			55.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	6-May-17	6-May-17	6-May-17	1-May-17
Akola	114717	232	114949	120671
Indore	556	0	556	517
Kota	1711	0	1711	2187
Sagar	129	0	129	179
Nagpur	679	0	679	560

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	6-May-17	6-May-17	6-May-17	1-May-17
SriGanga nagar	1820	0	1820	1719
Bharatpur	-	-	-	-
Bikaner	15674	405	16079	13371
Kota	4459	40	4499	4228
Jaipur	12390	192	12582	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	8-May-17		6-May-17		
	Low	High	Low	High	
Indore –Plant	3020	3070	3000	3050	20
Indore–Mandi	2900	3020	2850	3000	20
Nagpur-Plant	2920	3020	2920	3070	-50
Nagpur – Mandi	2550	2830	2550	2825	5
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2450	2760	2500	2750	10
Kota-Plant	2950	3000	2920	2950	50
Kota – Mandi	2900	2980	2800	2975	5
Bundi-Plant	2950	3000	2950	2975	25
Bundi-Mandi	2950	2975	2900	2950	25
Baran-Plant	2900	3000	2850	2900	100
Baran-Mandi	2850	2950	2825	2900	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2925	3030	2925	3025	5
Jhalwar-Mandi	2875	2990	2850	2980	10
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3805	3810	3785	3790	20
Alwar-(Condition)(New Crop)	3550	3600	3525	3550	50
SriGanganagar-(Non-Condition-Unpaid)	3220	3270	3200	3250	20
New Delhi–(Condition)(New Crop)	3550	3600	3550	3600	Unch
Kota-Non-(Condition)(New Crop)	3400	3500	3350	3450	50
Agra-(Condition)(New Crop)	3925	3950	3850	3875	75
Neewai(New Crop)	3530	3560	3530	3560	Unch
Hapur (UP)(New Crop)	3650	3675	Closed	Closed	-
Groundnut Seed					
Rajkot	850	850	866	866	-16
Sunflower Seed					
Gulbarga	28500	30000	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	8-May-17	6-May-17	
Madhya Pradesh	65000	65000	Unch
Maharashtra	55000	55000	Unch
Rajasthan	30000	30000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	2000	1200	800
Jhalawar (Raj)	700	1200	-500
Rapeseed/Mustard			
Rajasthan	140000	135000	5000
Alwar	4000	5000	-1000
Sri Ganganagar	1000	1000	Unch
Kota	3000	2000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	8-May-17	6-May-17	Change
Groundnut Kernel	4935	5125	-190
Gr. Bolds 60/70	5800	5800	Unch
Gr. Javas 60/70	8600	8600	Unch
Gr Javas 70/80	8500	8500	Unch
Gr.Javas 80/90	8000	8000	Unch
KardiSeed 2% Exp Qly	3365	3365	Unch
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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