

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) edged-lower on slack in demand in the cash markets. Soybean arrivals fell in Indore to 40,000 bags compared to 65,000 bags previous day. The all-India arrivals of rapeseed-mustard too declined to 2.5 lakh bags compared to 2.7 lakh bags previous day. In its 3<sup>rd</sup> advance estimate government has raised its production estimate of soybean to 14.01 Mn T vs 13 Mn and groundnut to 7.65 Mn T vs 7 Mn T in its previous estimate. 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 pace 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	-12.00	2861.00	2883.00	2857.00	2862.00
Jun.-17	-10.00	2938.00	2958.00	2933.00	2937.00
Jul.-17	-8.00	3015.00	3027.00	3002.00	3007.00

Contract	Volume	Change	OI	Change
May-17	23,600	3940	33710	-11070
Jun.-17	39,130	3470	116560	3510
Jul.-17	8,240	-2810	22080	2700

Spread	May- 17	Jun.- 17	Jul.-17
Basis	173.0		
May-17		75.0	145.0
Jun.-17			70.0
Jul.-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
May-17	2.00	3703.00	3723.00	3686.00	3707.00
Jun.-17	5.00	3768.00	3775.00	3738.00	3761.00
Jul.-17	5.00	3811.00	3829.00	3795.00	3814.00

Contract	Volume	Change	OI	Change
May-17	20230	5020	19640	-6570
Jun.-17	32700	7610	60690	2890
Jul.-17	1900	-80	11950	380

Spread	May- 17	Jun.- 17	Jul.-17
Basis	96.00		
May-17		54.00	107.00
Jun.-17			53.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	8-May-17	8-May-17	8-May-17	8-May-17
Akola				
Indore				
Kota				
Sagar				
Nagpur				

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	8-May-17	8-May-17	8-May-17	8-May-17
SriGanga nagar	1820	0	1820	1820
Bharatpur	-	-	-	-
Bikaner	16008	321	16329	16008
Kota	4500	0	4500	4500
Jaipur	12440	344	12784	12440
Alwar	1213	0	1213	1213
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>9-May-17</b>		<b>8-May-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3000	3070	3020	3070	Unch
Indore–Mandi	2750	2950	2900	3020	-70
Nagpur-Plant	2920	3020	2920	3020	Unch
Nagpur – Mandi	2550	2870	2550	2830	40
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2525	2775	2450	2760	15
Kota-Plant	2900	2950	2950	3000	-50
Kota – Mandi	2800	2900	2900	2980	-80
Bundi-Plant	2975	2980	2950	3000	-20
Bundi-Mandi	2850	2900	2950	2975	-75
Baran-Plant	2900	3000	2900	3000	Unch
Baran-Mandi	2850	2950	2850	2950	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2975	2975	2925	3030	-55
Jhalwar-Mandi	2700	2850	2875	2900	-50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3800	3805	3805	3810	-5
Alwar-(Condition)(New Crop)	3550	3600	3550	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3350	3400	3220	3270	130
New Delhi–(Condition)(New Crop)	3600	3600	3550	3600	Unch
Kota-Non-(Condition)(New Crop)	3300	3400	3400	3500	-100
Agra-(Condition)(New Crop)	3950	3950	3925	3950	Unch
Neewai(New Crop)	3750	3750	3530	3560	190
Hapur (UP)(New Crop)	3675	3675	3650	3675	Unch
<b>Groundnut Seed</b>					
Rajkot	890	890	850	850	40
<b>Sunflower Seed</b>					
Gulbarga	2850	3000	2850	3000	Unch
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>9-May-17</b>	<b>8-May-17</b>	
Madhya Pradesh	40000	65000	-25000
Maharashtra	45000	55000	-10000
Rajasthan	20000	30000	-10000
Bundi (Raj)	100	100	Unch
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	800	700	100
<b>Rapeseed/Mustard</b>			
Rajasthan	130000	140000	-10000
Alwar	4000	4000	Unch
Sri Ganganagar	3000	1000	2000
Kota	2000	3000	-1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	9-May-17	8-May-17	Change
Groundnut Kernel	5100	4935	165
Gr. Bolds 60/70	5900	5800	100
Gr. Javas 60/70	8700	8600	100
Gr Javas 70/80	8600	8500	100
Gr.Javas 80/90	8100	8000	100
KardiSeed 2% Exp Qly	3300	3365	-65
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)	5750	5900	-150

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