

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained steady while Rapeseed-mustard (Jaipur) fell on supply pressure in the cash markets. Soybean arrivals improved in Indore to 60,000 bags compared to 25,000 bags previous day. The all-India arrivals of rapeseed-mustard remained flat 2.4 lakh bags compared to previous day's level. US soybean planting is 14% complete as on 7 May 2017 compared down from 21% in the same period last year, but up from 5 year average of 17%.. 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.

Informa Economics 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.

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.

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 2950 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-17	-4.00	2845.00	2859.00	2835.00	2840.00
Jun.-17	4.00	2926.00	2947.00	2922.00	2930.00
Jul.-17	3.00	3000.00	3021.00	2996.00	3002.00

Contract	Volume	Change	OI	Change
May-17	22,430	-6560	13410	-8670
Jun.-17	40,440	-1650	128830	7800
Jul.-17	5,780	-3620	27630	1310

Spread	May- 17	Jun.- 17	Jul.-17
Basis	195.0		
May-17		90.0	162.0
Jun.-17			72.0
Jul.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17	33.00	3678.00	3710.00	3677.00	3710.00
Jun.-17	12.00	3720.00	3756.00	3719.00	3744.00
Jul.-17	6.00	3785.00	3808.00	3783.00	3796.00

Contract	Volume	Change	OI	Change
May-17	9910	-12150	5760	-5280
Jun.-17	26720	-10580	68260	3990
Jul.-17	3380	-2000	14650	910

Spread	May- 17	Jun.- 17	Jul.-17
Basis	103.00		
May-17		34.00	86.00
Jun.-17			52.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	10-May-17	10-May-17	10-May-17	8-May-17
Akola	113285	161	113446	113882
Indore	377	0	377	378
Kota	1275	0	1275	1711
Sagar	1290	0	129	129
Nagpur	609	0	609	679

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	10-May-17	10-May-17	10-May-17	8-May-17
SriGanga nagar	1820	0	1820	1820
Bharatpur	-	-	-	-
Bikaner	16502	1151	17653	16008
Kota	4500	70	4570	4500
Jaipur	12783	462	13245	12440
Alwar	1213	121	1334	1213
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	11-May-17		10-May-17		
	Low	High	Low	High	
Indore –Plant	3000	3070	3000	3070	Unch
Indore–Mandi	2750	2950	2900	3000	-50
Nagpur-Plant	2920	3020	2920	3020	Unch
Nagpur – Mandi	2550	2865	2550	2820	45
Latur – Mandi	2640	2980	Closed	Closed	-
Akola – Mandi	2550	2785	Closed	Closed	-
Kota-Plant	2900	2950	2900	2950	Unch
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	2925	2950	2925	2950	Unch
Bundi-Mandi	2850	2900	2850	2900	Unch
Baran-Plant	2800	2900	2800	2900	Unch
Baran-Mandi	2750	2875	2750	2875	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2900	2850	2900	Unch
Jhalwar-Mandi	2650	2770	2650	2770	Unch
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3810	3815	3820	3825	-10
Alwar-(Condition)(New Crop)	3550	3600	3550	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3410	3415	3400	3425	-10
New Delhi–(Condition)(New Crop)	3550	3600	3575	3625	-25
Kota-Non-(Condition)(New Crop)	3300	3450	3300	3450	Unch
Agra-(Condition)(New Crop)	3925	3950	3925	3950	Unch
Neewai(New Crop)	3760	3770	3760	3770	Unch
Hapur (UP)(New Crop)	3650	3675	3675	3700	-25
Groundnut Seed					
Rajkot	886	886	890	890	-4
Sunflower Seed					
Gulbarga	NA	NA	2850	3000	-
Latur	NA	NA	Closed	Closed	-
Sholapur(New Crop)	NA	NA	Closed	Closed	-

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	11-May-17	10-May-17	
Madhya Pradesh	60000	25000	35000
Maharashtra	50000	30000	20000
Rajasthan	18000	10000	8000
Bundi (Raj)	150	150	Unch
Baran (Raj)	900	900	Unch
Jhalawar (Raj)	1000	1300	-300
Rapeseed/Mustard			
Rajasthan	125000	125000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	2500	2500	Unch
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	11-May-17	10-May-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	5950	5950	Unch
Gr. Javas 60/70	8700	8700	Unch
Gr Javas 70/80	8600	8600	Unch
Gr.Javas 80/90	8100	8100	Unch
KardiSeed 2% Exp Qly	3300	3300	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)	5700	5750	-50

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