

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained unchanged while Rapeseed-mustard (Jaipur) rose on steady activity in cash markets. Soybean arrivals decreased in Indore to 50,000 bags compared to 60,000 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. Brazil state agency Conab increased soybean crop estimate for fifth time in 2016/17 to 113 MMT from 110.6 MMT due to increase in area and higher yields.

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. However, Buenos Aires Grains Exchange increased Argentina soybean crop estimate to 57.5 MMT from 56.5 MMT on higher yields due to wet weather.

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 66.5% advancing a slightly 10% points over the last seven days, said Buenos Aires Grains Exchange..

Outlook: Soybean (plant delivery) prices are likely feature range bound movement in near-term. The Indore (Plant Delivery) prices

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-17	3.00	2845.00	2853.00	2840.00	2844.00
Jun.-17	-30.00	2915.00	2929.00	2893.00	2899.00
Jul.-17	-32.00	2985.00	3001.00	2965.00	2970.00

Contract	Volume	Change	OI	Change
May-17	5,290	-17140	6920	-6490
Jun.-17	43,740	3300	132500	3670
Jul.-17	5,890	110	28320	690

Spread	May- 17	Jun.- 17	Jul.-17
Basis	191.0		
May-17		55.0	126.0
Jun.-17			71.0
Jul.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-17	24.00	3699.00	3737.00	3698.00	3726.00
Jun.-17	20.00	3740.00	3774.00	3725.00	3761.00
Jul.-17	16.00	3791.00	3824.00	3778.00	3811.00

Contract	Volume	Change	OI	Change
May-17	2160	-7750	5140	-620
Jun.-17	36790	10070	67760	-500
Jul.-17	6800	3420	15460	810

Spread	May- 17	Jun.- 17	Jul.-17
Basis	92.00		
May-17		35.00	85.00
Jun.-17			50.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	11-May-17	11-May-17	11-May-17	8-May-17
Akola	111335	181	111516	113882
Indore	377	0	377	378
Kota	1275	0	1275	1711
Sagar	129	0	129	129
Nagpur	489	0	489	679

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	11-May-17	11-May-17	11-May-17	8-May-17
SriGanga nagar	1820	0	1820	1820
Bharatpur	-	-	-	-
Bikaner	17410	415	17825	16008
Kota	4520	50	4570	4500
Jaipur	13084	221	13305	12440
Alwar	1294	40	1334	1213
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-May-17		11-May-17		
	Low	High	Low	High	
Indore –Plant	3000	3070	3000	3070	Unch
Indore–Mandi	2750	2950	2750	2950	Unch
Nagpur-Plant	2920	3020	2920	3020	Unch
Nagpur – Mandi	2550	2800	2550	2865	-65
Latur – Mandi	2530	2966	2640	2980	-14
Akola – Mandi	NA	NA	2550	2785	-
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	2650	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)	3815	3820	3810	3815	5
Alwar-(Condition)(New Crop)	3550	3600	3550	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3425	3410	3415	10
New Delhi–(Condition)(New Crop)	3580	3630	3550	3600	30
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	3650	3675	Unch
Groundnut Seed					
Rajkot	890	890	886	886	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	12-May-17	11-May-17	
Madhya Pradesh	50000	60000	-10000
Maharashtra	40000	50000	-10000
Rajasthan	8000	18000	-10000
Bundi (Raj)	150	150	Unch
Baran (Raj)	1200	900	300
Jhalawar (Raj)	1500	1000	500
Rapeseed/Mustard			
Rajasthan	125000	125000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	2000	2500	-500
Kota	2500	2000	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	12-May-17	11-May-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	5900	5950	-50
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	5700	Unch

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