

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell on slack activity in cash markets. Soybean arrivals rose in Madhya Pradesh to 70,000 bags compared to 65,000 bags previous day. US soybean planting is 32% complete as on 14 May 2017 compared down from 34% in the same period last year, but equivalent to 5 year average of 32%. NOPA reported lower soybean crush by 9% in US in April at 139.134 million bushels compared to 153.060 million bushels in March. Fall in crush was as processors slowed crushing on weak demand of soy meal exports. 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.

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.

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 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	-45.00	2825.00	2810.00	2750.00	2780.00
Jun.-17	-52.00	2892.00	2892.00	2793.00	2817.00
Jul.-17	-55.00	2948.00	2950.00	2862.00	2884.00

Contract	Volume	Change	OI	Change
May-17	3,470	400	4080	-1730
Jun.-17	66,270	42890	133290	2300
Jul.-17	19,760	14460	34280	5310

Spread	May- 17	Jun.- 17	Jul.-17
Basis	215.0		
May-17		37.0	104.0
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	-3.00	3780.00	3780.00	3722.00	3741.00
Jun.-17	4.00	3805.00	3820.00	3774.00	3789.00
Jul.-17	3.00	3884.00	3865.00	3832.00	3847.00

Contract	Volume	Change	OI	Change
May-17	42340	10930	68920	-1260
Jun.-17	9280	4770	19100	2800
Jul.-17	580	80	1020	20

Spread	May- 17	Jun.- 17	Jul.-17
Basis	97.00		
May-17		48.00	106.00
Jun.-17			58.00
Jul.-17			

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

Stocks	Demat	In-Process	Total	FED
	15-May-17	15-May-17	15-May-17	15-May-17
Akola	107040	51	107091	107040
Indore	377	0	377	377
Kota	927	0	927	927
Sagar	129	0	129	129
Nagpur	489	0	489	489

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	15-May-17	15-May-17	15-May-17	15-May-17
SriGanga nagar	1820	0	1820	1820
Bharatpur	-	-	-	-
Bikaner	18066	142	18208	18066
Kota	4520	50	4570	4520
Jaipur	13285	130	13415	13285
Alwar	1335	0	1335	1335
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	16-May-17		15-May-17		
	Low	High	Low	High	
Indore –Plant	2990	3000	2975	3035	-35
Indore–Mandi	2650	2850	2770	2900	-50
Nagpur-Plant	2950	3000	2950	3010	-10
Nagpur – Mandi	2500	2840	2550	2850	-10
Latur – Mandi	NA	NA	2620	2880	-
Akola – Mandi	2400	2725	2350	2750	-25
Kota-Plant	2700	2800	2800	2850	-50
Kota – Mandi	2650	2750	2700	2800	-50
Bundi-Plant	2800	2875	2925	2950	-75
Bundi-Mandi	2800	2850	2850	2900	-50
Baran-Plant	2700	2875	2700	2875	Unch
Baran-Mandi	2700	2850	2700	2850	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2700	2775	2800	2850	-75
Jhalwar-Mandi	2600	2725	2700	2800	-75
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3835	3840	3865	3870	-30
Alwar-(Condition)(New Crop)	3650	3700	3550	3600	100
SriGanganagar-(Non-Condition-Unpaid)	3425	3430	3375	3400	30
New Delhi–(Condition)(New Crop)	3670	3675	3650	3700	-25
Kota-Non-(Condition)(New Crop)	3250	3425	3300	3450	-25
Agra-(Condition)(New Crop)	3975	4025	4000	4050	-25
Neewai(New Crop)	3720	3725	3740	3750	-25
Hapur (UP)(New Crop)	3725	3750	3725	3750	Unch
Groundnut Seed					
Rajkot	875	875	885	885	-10
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	16-May-17	15-May-17	
Madhya Pradesh	70000	70000	Unch
Maharashtra	55000	55000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	150	100	50
Baran (Raj)	5000	5000	Unch
Jhalawar (Raj)	5000	3000	2000
Rapeseed/Mustard			
Rajasthan	130000	130000	Unch
Alwar	7000	5000	2000
Sri Ganganagar	1200	1200	Unch
Kota	5000	4000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	16-May-17	15-May-17	Change
Groundnut Kernel	5125	5125	Unch
Gr. Bolds 60/70	6000	5900	100
Gr. Javas 60/70	8800	8700	100
Gr Javas 70/80	8600	8600	Unch
Gr.Javas 80/90	8100	8100	Unch
KardiSeed 2% Exp Qly	3250	3250	Unch
Sesame White 98/2/1 FM	6550	6650	-100
Whitish 95/5/FFA/1FM	6400	6500	-100
Brown 48/2 FFA/4 FM	5950	5850	100
Brown 48/3 FFA/4 FM	5700	5600	100
Brown 48/4 FM/* No FFA Guarantee	5200	4950	250
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	6100	Unch

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