

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) continued their fall on slack activity in cash markets and fall in BMD and CBOT soybean. All India arrival of soybean was decreased to 1.37 lakh bags compared to 1.41 lakh bags. Mustard arrivals were unchanged at 2.45 lakh bags compared to 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%. Abiove raised Brazil's soybean crop estimate to 112.5 MMT, rise of 1.6 percent from its earlier estimate. Soybean export estimate was raised by 2.3 percent at 61.7 MMT 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 2850 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-27.00	2844.00	2844.00	2800.00	2826.00
Jul.-17	-23.00	2902.00	2907.00	2867.00	2896.00
Aug.-17	-25.00	2962.00	2990.00	2928.00	2953.00

Contract	Volume	Change	OI	Change
Jun.-17	33,450	-7770	128460	2930
Jul.-17	11,820	-3510	40800	2020
Aug.-17	1,540	-1070	11500	300

Spread	June- 17	Jul.- 17	Aug.-17
Basis	99.0		
Jun.-17		70.0	127.0
Jul.-17			57.0
Aug.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-59.00	3735.00	3744.00	3673.00	3685.00
Jul.-17	-59.00	3782.00	3792.00	3721.00	3735.00
Aug.-17	-55.00	3843.00	3798.00	3777.00	3788.00

Contract	Volume	Change	OI	Change
Jun.-17	35190	17210	66950	-1060
Jul.-17	8950	2000	18670	560
Aug.-17	70	-2410	3400	20

Spread	June- 17	Jul.- 17	Aug.-17
Basis	133.00		
Jun.-17		50.00	103.00
Jul.-17			53.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	17-May-17	17-May-17	17-May-17	15-May-17
Akola	104057	30	104087	107040
Indore	377	0	377	377
Kota	847	0	847	927
Sagar	129	0	129	129
Nagpur	489	0	489	489

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	17-May-17	17-May-17	17-May-17	15-May-17
SriGanga nagar	1820	0	1820	1820
Bharatpur	-	-	-	-
Bikaner	18530	243	18773	18066
Kota	4570	30	4600	4520
Jaipur	13406	281	13687	13285
Alwar	1335	81	416	1335
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-May-17		17-May-17		
	Low	High	Low	High	
Indore –Plant	2900	2950	2925	2990	-40
Indore–Mandi	2600	2750	2625	2800	-50
Nagpur-Plant	2940	2980	2880	2940	40
Nagpur – Mandi	2500	2700	2500	2810	-110
Latur – Mandi	2700	2820	2665	2800	20
Akola – Mandi	2400	2715	NA	NA	-
Kota-Plant	2800	2900	2800	2900	Unch
Kota – Mandi	2800	2850	2800	2900	-50
Bundi-Plant	2825	2900	2775	2850	50
Bundi-Mandi	2800	2850	2750	2800	50
Baran-Plant	2700	2875	2700	2875	Unch
Baran-Mandi	2750	2850	2750	2850	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2825	2875	2800	2850	25
Jhalwar-Mandi	2750	2825	2700	2800	25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3815	3820	3820	3825	-5
Alwar-(Condition)(New Crop)	3650	3700	3600	3650	50
SriGanganagar-(Non-Condition-Unpaid)	3400	3425	3400	3425	Unch
New Delhi–(Condition)(New Crop)	3630	3650	3670	3675	-25
Kota-Non-(Condition)(New Crop)	3200	3400	3200	3400	Unch
Agra-(Condition)(New Crop)	4000	4050	3950	4000	50
Neewai(New Crop)	3720	3725	3720	3725	Unch
Hapur (UP)(New Crop)	3725	3750	3725	3750	Unch
Groundnut Seed					
Rajkot	885	885	880	880	5
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	18-May-17	17-May-17	
Madhya Pradesh	60000	60000	Unch
Maharashtra	50000	50000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	100	150	-50
Baran (Raj)	8000	8000	Unch
Jhalawar (Raj)	4000	8000	-4000
Rapeseed/Mustard			
Rajasthan	125000	125000	Unch
Alwar	2000	5000	-3000
Sri Ganganagar	1000	1500	-500
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	18-May-17	17-May-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	8800	8800	Unch
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	6550	Unch
Whitish 95/5/FFA/1FM	6400	6400	Unch
Brown 48/2 FFA/4 FM	5950	5950	Unch
Brown 48/3 FFA/4 FM	5700	5700	Unch
Brown 48/4 FM/* No FFA Guarantee	5200	5200	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	6100	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.