

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) fell on weak demand in cash markets. All India arrival of soybean decreased to 1.14 lakh bags compared to 1.31 lakh bags on Monday. Mustard arrivals decreased to 2.40 lakh bags compared to 2.65 lakh bags on Monday. US soybean planting is 53% complete as on 21 May 2017 compared higher from 52% in the same period last year, but equivalent to 5 year average of 53%. However, rains in parts of US Midwest will slow planting in near term. 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 is expected to export soybean 61 MMT of soybean in 2017/18 (Feb/Jan) which is above 17 percent compared to 2016/17. Exports are expected to consume the rise in production. Production is expected at 116.156 MMT in 2017/18. Total soybean demand will be higher by 10 percent to 105.1 MMT, according to Safras & Mercado.

Brazilian soybean producers are booking their cargoes after sudden depreciation of Brazilian Real yesterday on political uncertainty emerging out of the country.

**International Oilseeds Fundamentals:** Dry weather has led to the advancement of Argentina's soybean harvest to 75% advancing a slightly 8.2% points over the last seven days, said Buenos Aires Grains Exchange. However, recent rains in parts of the country will slow down harvest in final phases.

**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  | -28.00 | 2810.00 | 2827.00 | 2777.00 | 2786.00 |
| Jul.-17  | -29.00 | 2880.00 | 2895.00 | 2846.00 | 2852.00 |
| Aug.-17  | -35.00 | 2940.00 | 2945.00 | 2903.00 | 2910.00 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Jun.-17  | 32,990 | 9400   | 123590 | 610    |
| Jul.-17  | 12,730 | 6160   | 48290  | 3080   |
| Aug.-17  | 2,020  | 1380   | 13590  | 700    |

| Spread  | June- 17 | Jul.- 17 | Aug.-17 |
|---------|----------|----------|---------|
| Basis   | 174.0    |          |         |
| Jun.-17 |          | 66.0     | 124.0   |
| Jul.-17 |          |          | 58.0    |
| Aug.-17 |          |          |         |

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

**NCDEX RM Seed Futures:**

| Contract | +/-    | Open    | High    | Low     | Close   |
|----------|--------|---------|---------|---------|---------|
| Jun.-17  | -42.00 | 3643.00 | 3647.00 | 3592.00 | 3606.00 |
| Jul.-17  | -42.00 | 3690.00 | 3697.00 | 3641.00 | 3655.00 |
| Aug.-17  | -47.00 | 3730.00 | 3731.00 | 3695.00 | 3713.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Jun.-17  | 37590  | 13730  | 62700 | -3210  |
| Jul.-17  | 17320  | 9080   | 26820 | 5300   |
| Aug.-17  | 510    | 370    | 3690  | 70     |

| Spread  | June- 17 | Jul.- 17 | Aug.-17 |
|---------|----------|----------|---------|
| Basis   | 147.00   | 98.00    | 40.00   |
| Jun.-17 |          | 49.00    | 107.00  |
| Jul.-17 |          |          | 58.00   |
| Aug.-17 |          |          |         |

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

| Stocks | Demat     | In-Process | Total     | FED       |
|--------|-----------|------------|-----------|-----------|
|        | 22-May-17 | 22-May-17  | 22-May-17 | 22-May-17 |
| Akola  | 98110     | 29         | 98139     | 98110     |
| Indore | 328       | 0          | 328       | 328       |
| Kota   | 787       | 0          | 787       | 787       |
| Sagar  | 129       | 0          | 129       | 129       |
| Nagpur | 459       | 0          | 459       | 459       |

\*SBN Fed Stocks Expiry on ----

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 22-May-17 | 22-May-17  | 22-May-17 | 22-May-17 |
| SriGanga nagar | 1829      | 0          | 1829      | 1829      |
| Bharatpur      | -         | -          | -         | -         |
| Bikaner        | 19128     | 202        | 19330     | 19128     |
| Kota           | 4650      | 0          | 4650      | 4650      |
| Jaipur         | 13767     | 10         | 13777     | 13767     |
| Alwar          | 1415      | 0          | 1415      | 1415      |
| Hapur          | -         | -          | -         | -         |

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

| Commodity / Centre                         | Prices (Rs/Qtl)  |             |                  |             | Change |
|--|------------------|-------------|------------------|-------------|--------|
| <b>Soybean</b>                             | <b>23-May-17</b> |             | <b>22-May-17</b> |             |        |
|  | <b>Low</b>       | <b>High</b> | <b>Low</b>       | <b>High</b> |        |
| Indore –Plant                              | 2950             | 2970        | 2950             | 3000        | -30    |
| Indore–Mandi                               | 2650             | 2850        | 2700             | 2850        | Unch   |
| Nagpur-Plant                               | 2950             | 3000        | 2950             | 3000        | Unch   |
| Nagpur – Mandi                             | 2500             | 2730        | 2500             | 2720        | 10     |
| Latur – Mandi                              | 2650             | 2940        | 2700             | 2890        | 50     |
| Akola – Mandi                              | 2400             | 2745        | 2400             | 2730        | 15     |
| Kota-Plant                                 | 2750             | 2850        | 2800             | 2900        | -50    |
| Kota – Mandi                               | 2750             | 2800        | 2800             | 2850        | -50    |
| Bundi-Plant                                | 2800             | 2900        | 2800             | 2900        | Unch   |
| Bundi-Mandi                                | 2800             | 2850        | 2800             | 2850        | Unch   |
| Baran-Plant                                | 2850             | 3000        | 2850             | 3000        | Unch   |
| Baran-Mandi                                | 2850             | 2950        | 2850             | 2950        | Unch   |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 2850             | 2950        | 2850             | 2950        | Unch   |
| Jhalwar-Mandi                              | 2800             | 2890        | 2800             | 2890        | Unch   |
| <b>Rapeseed/Mustard</b>                    |                  |             |                  |             |        |
| Jaipur-(Condition)(New Crop)               | 3750             | 3755        | 3790             | 3795        | -40    |
| Alwar-(Condition)(New Crop)                | 3630             | 3650        | 3630             | 3650        | Unch   |
| SriGanganagar-(Non-Condition-Unpaid)       | 3380             | 3400        | 3380             | 3400        | Unch   |
| New Delhi–(Condition)(New Crop)            | 3580             | 3600        | 3620             | 3640        | -40    |
| Kota-Non-(Condition)(New Crop)             | 3250             | 3350        | 3250             | 3350        | Unch   |
| Agra-(Condition)(New Crop)                 | 3850             | 3900        | 3925             | 3975        | -75    |
| Neewai(New Crop)                           | 3450             | 3500        | 3700             | 3720        | -220   |
| Hapur (UP)(New Crop)                       | 3600             | 3675        | 3700             | 3725        | -50    |
| <b>Groundnut Seed</b>                      |                  |             |                  |             |        |
| Rajkot                                     | 876              | 876         | 865              | 865         | 11     |
| <b>Sunflower Seed</b>                      |                  |             |                  |             |        |
| Gulbarga                                   | NA               | NA          | 2850             | 3050        | -      |
| 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 |
|-------------------------|----------------------|------------------|--------|
| <b>Soybean</b>          | <b>23-May-17</b>     | <b>22-May-17</b> |        |
| Madhya Pradesh          | 50000                | 55000            | -5000  |
| Maharashtra             | 40000                | 50000            | -10000 |
| Rajasthan               | 20000                | 20000            | Unch   |
| Bundi (Raj)             | 100                  | 100              | Unch   |
| Baran (Raj)             | 1800                 | 1800             | Unch   |
| Jhalawar (Raj)          | 2000                 | 5000             | -3000  |
| <b>Rapeseed/Mustard</b> |                      |                  |        |
| Rajasthan               | 125000               | 135000           | -10000 |
| Alwar                   | 3000                 | 3000             | Unch   |
| Sri Ganganagar          | 1200                 | 1200             | Unch   |
| Kota                    | 3000                 | 3000             | Unch   |
| <b>Groundnut Seed</b>   |                      |                  |        |
| Rajkot (Gujarat)        | -                    | -                | -      |
| <b>Sunflower Seed</b>   |                      |                  |        |
| Sholapur (Maharashtra)  | NA                   | NA               | -      |

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

| Oilseeds                         | 23-May-17 | 22-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           | 6450      | 6500      | -50    |
| Whitish 95/5/FFA/1FM             | 6300      | 6350      | -50    |
| Brown 48/2 FFA/4 FM              | 5850      | 5850      | Unch   |
| Brown 48/3 FFA/4 FM              | 5550      | 5600      | -50    |
| Brown 48/4 FM/* No FFA Guarantee | 5000      | 5050      | -50    |
| Sunflower Seed                   | 3600      | 3600      | Unch   |
| Niger Seed (4% FM)               | 6100      | 6100      | Unch   |

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