

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) fell on weak demand in cash markets and weak demand from feed mills due to disparity in crushing. Fall in prices of soy meal has led to the decline along with rise in arrivals in the market. All India arrival of soybean increased to 1.15 lakh bags compared to 1.14 lakh bags on Monday. Mustard arrivals decreased to 2.40 lakh bags. 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.

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 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-52.00	2781.00	2781.00	2723.00	2730.00
Jul.-17	-60.00	2851.00	2851.00	2783.00	2790.00
Aug.-17	-64.00	2894.00	2896.00	2837.00	2845.00

Contract	Volume	Change	OI	Change
Jun.-17	41,920	8930	123060	-530
Jul.-17	24,670	11940	57180	8890
Aug.-17	4,800	2780	14360	770

Spread	June- 17	Jul.- 17	Aug.-17
Basis	173.0		
Jun.-17		60.0	115.0
Jul.-17			55.0
Aug.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-75.00	3595.00	3600.00	3533.00	3535.00
Jul.-17	-75.00	3645.00	3646.00	3581.00	3582.00
Aug.-17	-81.00	3687.00	3697.00	3634.00	3634.00

Contract	Volume	Change	OI	Change
Jun.-17	48930	11340	57780	-4920
Jul.-17	22650	5330	34360	7540
Aug.-17	2890	2380	5520	1830

Spread	June- 17	Jul.- 17	Aug.-17
Basis	183.00		
Jun.-17		47.00	99.00
Jul.-17			52.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	23-May-17	23-May-17	23-May-17	22-May-17
Akola	96102	51	96153	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
	23-May-17	23-May-17	23-May-17	22-May-17
SriGanga nagar	1829	0	1829	1829
Bharatpur	-	-	-	-
Bikaner	19269	172	19441	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
	24-May-17		23-May-17		
Soybean	Low	High	Low	High	
Indore –Plant	2875	2930	2950	2970	-40
Indore–Mandi	2600	2850	2650	2850	Unch
Nagpur-Plant	2930	2980	2950	3000	-20
Nagpur – Mandi	2500	2715	2500	2730	-15
Latur – Mandi	NA	NA	2650	2940	-
Akola – Mandi	2300	2815	2400	2745	70
Kota-Plant	2700	2800	2750	2850	-50
Kota – Mandi	2750	2800	2750	2800	Unch
Bundi-Plant	2750	2850	2800	2900	-50
Bundi-Mandi	2775	2825	2800	2850	-25
Baran-Plant	2750	2900	2850	3000	-100
Baran-Mandi	2700	2750	2850	2950	-200
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	2880	2850	2950	-70
Jhalwar-Mandi	2775	2820	2800	2890	-70
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3715	3720	3750	3755	-35
Alwar-(Condition)(New Crop)	3450	3500	3630	3650	-150
SriGanganagar-(Non-Condition-Unpaid)	3380	3400	3380	3400	Unch
New Delhi–(Condition)(New Crop)	3580	3600	3580	3600	Unch
Kota-Non-(Condition)(New Crop)	3200	3300	3250	3350	-50
Agra-(Condition)(New Crop)	3850	3900	3850	3900	Unch
Neewai(New Crop)	3450	3500	3450	3500	Unch
Hapur (UP)(New Crop)	3600	3675	3600	3675	Unch
Groundnut Seed					
Rajkot	860	860	876	876	-16
Sunflower Seed					
Gulbarga	3000	3400	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
	24-May-17	23-May-17	
Soybean			
Madhya Pradesh	50000	50000	Unch
Maharashtra	50000	40000	10000
Rajasthan	12000	20000	-8000
Bundi (Raj)	100	100	Unch
Baran (Raj)	1500	1800	-300
Jhalawar (Raj)	1500	2000	-500
Rapeseed/Mustard			
Rajasthan	125000	125000	Unch
Alwar	1000	3000	-2000
Sri Ganganagar	1000	1200	-200
Kota	4000	3000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-May-17	23-May-17	Change
Groundnut Kernel	5050	5100	-50
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	3300	3250	50
Sesame White 98/2/1 FM	6450	6450	Unch
Whitish 95/5/FFA/1FM	6300	6300	Unch
Brown 48/2 FFA/4 FM	5850	5850	Unch
Brown 48/3 FFA/4 FM	5550	5550	Unch
Brown 48/4 FM/* No FFA Guarantee	5000	5000	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6100	6100	Unch

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