

**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 fell to 0.38 lakh bags compared to 1.15 lakh bags on Wednesday on due to closure of mandis on Amawas. Mustard arrivals are unchanged at 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.

Argentina is estimated to produce 58 MMT soybeans in 2016/17. This was first monthly estimate by the government in 2016/17, Argentina's agriculture ministry

**International Oilseeds Fundamentals:** Dry weather has led to the advancement of Argentine'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	11.00	2723.00	2758.00	2720.00	2742.00
Jul.-17	12.00	2783.00	2821.00	2779.00	2802.00
Aug.-17	9.00	2825.00	2875.00	2825.00	2855.00

Contract	Volume	Change	OI	Change
Jun.-17	27,500	-14420	118930	-4130
Jul.-17	15,060	-9610	56650	-530
Aug.-17	3,770	-1030	15510	1150

Spread	June- 17	Jul.- 17	Aug.-17
Basis	146.0		
Jun.-17		60.0	113.0
Jul.-17			53.0
Aug.-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jun.-17	0.00	3534.00	3556.00	3526.00	3542.00
Jul.-17	-4.00	3583.00	3605.00	3573.00	3586.00
Aug.-17	-11.00	3633.00	3650.00	3620.00	3629.00

Contract	Volume	Change	OI	Change
Jun.-17	37640	-11290	56670	-1110
Jul.-17	16820	-5830	38930	4570
Aug.-17	1820	-1070	6510	990

Spread	June- 17	Jul.- 17	Aug.-17
Basis	146.00	102.00	59.00
Jun.-17		44.00	87.00
Jul.-17			43.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	24-May-17	24-May-17	24-May-17	22-May-17
Akola	94172	81	94253	98110
Indore	328	0	328	328
Kota	767	0	767	787
Sagar	129	0	129	129
Nagpur	459	0	459	459

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	24-May-17	24-May-17	24-May-17	22-May-17
SriGanga nagar	1829	0	1829	1829
Bharatpur	-	-	-	-
Bikaner	19380	132	19512	19128
Kota	4650	51	4701	4650
Jaipur	13777	0	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>25-May-17</b>		<b>24-May-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2850	2925	2875	2930	-5
Indore–Mandi	Closed	Closed	2600	2850	-
Nagpur-Plant	2930	2980	2930	2980	Unch
Nagpur – Mandi	2500	2740	2500	2715	25
Latur – Mandi	Closed	Closed	NA	NA	-
Akola – Mandi	Closed	Closed	2300	2815	-
Kota-Plant	2700	2800	2700	2800	Unch
Kota – Mandi	2700	2750	2750	2800	-50
Bundi-Plant	2725	2825	2750	2850	-25
Bundi-Mandi	2750	2800	2775	2825	-25
Baran-Plant	2725	2825	2750	2900	-75
Baran-Mandi	Closed	Closed	2700	2750	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2750	2850	2800	2880	-30
Jhalwar-Mandi	Closed	Closed	2775	2820	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3685	3690	3715	3720	-30
Alwar-(Condition)(New Crop)	3450	3500	3450	3500	Unch
SriGanganagar-(Non-Condition-Unpaid)	3320	3350	3380	3400	-50
New Delhi–(Condition)(New Crop)	3530	3550	3580	3600	-50
Kota-Non-(Condition)(New Crop)	3200	3300	3200	3300	Unch
Agra-(Condition)(New Crop)	3825	3875	3850	3900	-25
Neewai(New Crop)	3450	3500	3450	3500	Unch
Hapur (UP)(New Crop)	3575	3650	3600	3675	-25
<b>Groundnut Seed</b>					
Rajkot	870	870	860	860	10
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	3000	3400	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	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>25-May-17</b>	<b>24-May-17</b>	
Madhya Pradesh	15000	50000	<b>-35000</b>
Maharashtra	8000	50000	<b>-42000</b>
Rajasthan	15000	12000	<b>3000</b>
Bundi (Raj)	150	100	<b>50</b>
Baran (Raj)	Closed	1500	-
Jhalawar (Raj)	Closed	1500	-
<b>Rapeseed/Mustard</b>			
Rajasthan	125000	125000	<b>Unch</b>
Alwar	1000	1000	<b>Unch</b>
Sri Ganganagar	1000	1000	<b>Unch</b>
Kota	3000	4000	<b>-1000</b>
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	25-May-17	24-May-17	Change
Groundnut Kernel	4900	5050	<b>-150</b>
Gr. Bolds 60/70	6000	6000	<b>Unch</b>
Gr. Javas 60/70	8800	8800	<b>Unch</b>
Gr Javas 70/80	8600	8600	<b>Unch</b>
Gr.Javas 80/90	8100	8100	<b>Unch</b>
KardiSeed 2% Exp Qly	3300	3300	<b>Unch</b>
Sesame White 98/2/1 FM	6450	6450	<b>Unch</b>
Whitish 95/5/FFA/1FM	6300	6300	<b>Unch</b>
Brown 48/2 FFA/4 FM	5850	5850	<b>Unch</b>
Brown 48/3 FFA/4 FM	5550	5550	<b>Unch</b>
Brown 48/4 FM/* No FFA Guarantee	5000	5000	<b>Unch</b>
Sunflower Seed	3600	3600	<b>Unch</b>
Niger Seed (4% FM)	6100	6100	<b>Unch</b>

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