

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) fell while 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 rose to 1.31 lakh bags compared to 0.38 lakh bags Thursday on uptick in demand. 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 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	15.00	2730.00	2778.00	2706.00	2759.00
Jul.-17	19.00	2800.00	2843.00	2768.00	2823.00
Aug.-17	29.00	2874.00	2903.00	2823.00	2885.00

Contract	Volume	Change	OI	Change
Jun.-17	45,810	18310	113800	-5130
Jul.-17	26,020	10960	57960	1310
Aug.-17	7,270	3500	16940	1430

Spread	June- 17	Jul.- 17	Aug.-17
Basis	116.0		
Jun.-17		64.0	126.0
Jul.-17			62.0
Aug.-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jun.-17	28.00	3533.00	3584.00	3517.00	3568.00
Jul.-17	31.00	3580.00	3628.00	3559.00	3614.00
Aug.-17	19.00	3615.00	3666.00	3598.00	3650.00

Contract	Volume	Change	OI	Change
Jun.-17	37910	270	54110	-2560
Jul.-17	27350	10530	44440	5510
Aug.-17	2850	1030	8210	1700

Spread	June- 17	Jul.- 17	Aug.-17
Basis	125.00		
Jun.-17		46.00	82.00
Jul.-17			36.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	25-May-17	25-May-17	25-May-17	22-May-17
Akola	94154	30	94184	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
	25-May-17	25-May-17	25-May-17	22-May-17
SriGanga nagar	1829	0	1829	1829
Bharatpur	-	-	-	-
Bikaner	19471	132	19603	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>26-May-17</b>		<b>25-May-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2850	2900	2850	2925	<b>-25</b>
Indore–Mandi	2700	2800	Closed	Closed	-
Nagpur-Plant	2930	2980	2930	2980	<b>Unch</b>
Nagpur – Mandi	2500	2840	2500	2740	<b>100</b>
Latur – Mandi	2690	2900	Closed	Closed	-
Akola – Mandi	2450	2700	Closed	Closed	-
Kota-Plant	2700	2800	2700	2800	<b>Unch</b>
Kota – Mandi	2650	2700	2700	2750	<b>-50</b>
Bundi-Plant	2725	2825	2725	2825	<b>Unch</b>
Bundi-Mandi	2750	2800	2750	2800	<b>Unch</b>
Baran-Plant	2750	2850	2725	2825	<b>25</b>
Baran-Mandi	2700	2800	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2750	2900	2750	2850	<b>50</b>
Jhalwar-Mandi	2800	2850	Closed	Closed	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3690	3695	3685	3690	<b>5</b>
Alwar-(Condition)(New Crop)	3450	3500	3450	3500	<b>Unch</b>
SriGanganagar-(Non-Condition-Unpaid)	3320	3350	3320	3350	<b>Unch</b>
New Delhi–(Condition)(New Crop)	3520	3540	3530	3550	<b>-10</b>
Kota-Non-(Condition)(New Crop)	3150	3250	3200	3300	<b>-50</b>
Agra-(Condition)(New Crop)	3825	3875	3825	3875	<b>Unch</b>
Neewai(New Crop)	3400	3450	3450	3500	<b>-50</b>
Hapur (UP)(New Crop)	3575	3650	3575	3650	<b>Unch</b>
<b>Groundnut Seed</b>					
Rajkot	851	851	870	870	<b>-19</b>
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur(New Crop)	NA	NA	Closed	Closed	-

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>26-May-17</b>	<b>25-May-17</b>	
Madhya Pradesh	60000	15000	45000
Maharashtra	45000	8000	37000
Rajasthan	18000	15000	3000
Bundi (Raj)	150	150	Unch
Baran (Raj)	6000	Closed	-
Jhalawar (Raj)	2500	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	125000	125000	Unch
Alwar	5000	1000	4000
Sri Ganganagar	1000	1000	Unch
Kota	2500	3000	-500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	26-May-17	25-May-17	Change
Groundnut Kernel	4900	4900	Unch
Gr. Bolds 60/70	5900	6000	-100
Gr. Javas 60/70	8700	8800	-100
Gr Javas 70/80	8500	8600	-100
Gr.Javas 80/90	8000	8100	-100
KardiSeed 2% Exp Qly	3300	3300	Unch
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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