

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on weak demand from millers while rapeseed-mustard (Jaipur) rose on steady activity in cash markets. 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 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	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
	26-May-17	26-May-17	26-May-17	22-May-17
Akola	90387	0	90387	98110
Indore	229	0	229	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
	26-May-17	26-May-17	26-May-17	22-May-17
SriGanga nagar	1829	0	1829	1829
Bharatpur	-	-	-	-
Bikaner	19552	51	19603	19128
Kota	4650	51	4701	4650
Jaipur	13777	20	13797	13767
Alwar	1415	0	1415	1415
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-May-17		26-May-17		
	Low	High	Low	High	
Indore –Plant	2825	2890	2850	2900	-10
Indore–Mandi	2700	2820	2700	2800	20
Nagpur-Plant	2750	2900	2930	2980	-80
Nagpur – Mandi	2500	2715	2500	2840	-125
Latur – Mandi	2570	2860	2690	2900	-40
Akola – Mandi	2400	2675	2450	2700	-25
Kota-Plant	2825	2875	2700	2800	75
Kota – Mandi	2725	2825	2650	2700	125
Bundi-Plant	2800	2850	2725	2825	25
Bundi-Mandi	2750	2800	2750	2800	Unch
Baran-Plant	2750	2850	2750	2850	Unch
Baran-Mandi	2700	2800	2700	2800	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2750	2800	2750	2900	-100
Jhalwar-Mandi	2650	2750	2800	2850	-100
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3730	3735	3690	3695	40
Alwar-(Condition)(New Crop)	3550	3600	3450	3500	100
SriGanganagar-(Non-Condition-Unpaid)	3350	3400	3320	3350	50
New Delhi–(Condition)(New Crop)	3550	3575	3520	3540	35
Kota-Non-(Condition)(New Crop)	3150	3250	3150	3250	Unch
Agra-(Condition)(New Crop)	3850	3900	3825	3875	25
Neewai(New Crop)	3400	3450	3400	3450	Unch
Hapur (UP)(New Crop)	Closed	Closed	3575	3650	-
Groundnut Seed					
Rajkot	843	843	851	851	-8
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	27-May-17	26-May-17	
Madhya Pradesh	15000	60000	-45000
Maharashtra	40000	45000	-5000
Rajasthan	15000	18000	-3000
Bundi (Raj)	100	150	-50
Baran (Raj)	6000	6000	Unch
Jhalawar (Raj)	700	2500	-1800
Rapeseed/Mustard			
Rajasthan	105000	125000	-20000
Alwar	4000	5000	-1000
Sri Ganganagar	1000	1000	Unch
Kota	2000	2500	-500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-May-17	26-May-17	Change
Groundnut Kernel	4850	4900	-50
Gr. Bolds 60/70	5900	5900	Unch
Gr. Javas 60/70	8700	8700	Unch
Gr Javas 70/80	8500	8500	Unch
Gr.Javas 80/90	8000	8000	Unch
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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