

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on slack in demand while rapeseed-mustard (Jaipur) witnessed gains on some buying support in the cash market. Weak global oils and fats market remained pressurizing factor with soyoil and meal selling at attractive prices in the international market. The soybean arrivals at Madhya Pradesh increased to 50,000 bags compared to 15,000 on Saturday. The all India rapeseed-mustard arrivals improved to 2.35 lakh bags compared to 1.95 lakh bags previous day. 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 has 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 2800 – 3000 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-61.00	2741.00	2746.00	2694.00	2700.00
Jul.-17	-57.00	2807.00	2815.00	2761.00	2768.00
Aug.-17	-62.00	2856.00	2875.00	2820.00	2825.00

Contract	Volume	Change	OI	Change
Jun.-17	43,440	-2370	105860	-7940
Jul.-17	29,510	3490	63120	5160
Aug.-17	12,650	5380	19480	2540

Spread	June- 17	Jul.- 17	Aug.-17
Basis	138.0		
Jun.-17		68.0	125.0
Jul.-17			57.0
Aug.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-59.00	3560.00	3580.00	3506.00	3512.00
Jul.-17	-59.00	3601.00	3625.00	3550.00	3557.00
Aug.-17	-66.00	3661.00	3665.00	3585.00	3595.00

Contract	Volume	Change	OI	Change
Jun.-17	44180	6270	52310	-1800
Jul.-17	28440	1090	47500	3060
Aug.-17	4530	1680	10250	2040

Spread	June- 17	Jul.- 17	Aug.-17
Basis	241.00		
Jun.-17		45.00	83.00
Jul.-17			38.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	27-May-17	27-May-17	27-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
	27-May-17	27-May-17	27-May-17	22-May-17
SriGanga nagar	1829	0	1829	1829
Bharatpur	-	-	-	-
Bikaner	19563	61	19624	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	29-May-17		27-May-17		
	Low	High	Low	High	
Indore –Plant	2800	2875	2825	2890	-15
Indore–Mandi	2600	2800	2700	2820	-20
Nagpur-Plant	2750	2900	2750	2900	Unch
Nagpur – Mandi	2500	2730	2500	2715	15
Latur – Mandi	2630	2822	2570	2860	-38
Akola – Mandi	2300	2670	2400	2675	-5
Kota-Plant	2850	2900	2825	2875	25
Kota – Mandi	2750	2860	2725	2825	35
Bundi-Plant	2825	2875	2800	2850	25
Bundi-Mandi	2790	2825	2750	2800	25
Baran-Plant	2800	2900	2750	2850	50
Baran-Mandi	2725	2825	2700	2800	25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2775	2825	2750	2800	25
Jhalwar-Mandi	2680	2770	2650	2750	20
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3750	3755	3730	3735	20
Alwar-(Condition)(New Crop)	3550	3600	3550	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3350	3400	3350	3400	Unch
New Delhi–(Condition)(New Crop)	3575	3580	3550	3575	5
Kota-Non-(Condition)(New Crop)	3200	3300	3150	3250	50
Agra-(Condition)(New Crop)	3875	3925	3850	3900	25
Neewai(New Crop)	3425	3475	3400	3450	25
Hapur (UP)(New Crop)	3600	3675	Closed	Closed	-
Groundnut Seed					
Rajkot	832	832	843	843	-11
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	29-May-17	27-May-17	
Madhya Pradesh	50000	15000	35000
Maharashtra	45000	40000	5000
Rajasthan	25000	15000	10000
Bundi (Raj)	100	100	Unch
Baran (Raj)	1000	6000	-5000
Jhalawar (Raj)	400	700	-300
Rapeseed/Mustard			
Rajasthan	125000	105000	20000
Alwar	4000	4000	Unch
Sri Ganganagar	1500	1000	500
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-May-17	27-May-17	Change
Groundnut Kernel	4800	4850	-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)	6000	6100	-100

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