

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) fell on weak demand in the cash market. Further, monsoon has hit Kerala 2 days ahead the normal period. There is also a forecast of normal monsoon this season which is crucial for kharif planting. The soybean arrivals at Madhya Pradesh remained flat at 50,000 bags compared to previous day's level. The all India rapeseed-mustard arrivals fell to 2.20 lakh bags compared to 2.35 lakh bags previous day. The fresh US planting report is expected on Wednesday. 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 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 2700 – 2950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	2.00	2689.00	2705.00	2663.00	2701.00
Jul.-17	1.00	2756.00	2774.00	2733.00	2768.00
Aug.-17	2.00	2812.00	2830.00	2790.00	2827.00

Contract	Volume	Change	OI	Change
Jun.-17	36,720	-6720	99510	-6350
Jul.-17	25,470	-4040	68820	5700
Aug.-17	5,200	-7450	20010	530

Spread	June- 17	Jul.- 17	Aug.-17
Basis	99.0		
Jun.-17		67.0	126.0
Jul.-17			59.0
Aug.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-23.00	3507.00	3524.00	3478.00	3491.00
Jul.-17	-25.00	3555.00	3568.00	3521.00	3530.00
Aug.-17	-27.00	3600.00	3600.00	3548.00	3564.00

Contract	Volume	Change	OI	Change
Jun.-17	35630	-8550	51920	-390
Jul.-17	28800	360	49200	1700
Aug.-17	4040	-490	12240	1990

Spread	June- 17	Jul.- 17	Aug.-17
Basis	212.00		
Jun.-17		39.00	73.00
Jul.-17			34.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	29-May-17	29-May-17	29-May-17	29-May-17
Akola	89009	50	89059	89009
Indore	229	0	229	229
Kota	737	0	737	737
Sagar	40	0	40	40
Nagpur	399	0	399	399

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	29-May-17	29-May-17	29-May-17	29-May-17
SriGanga nagar	1829	0	1829	1829
Bharatpur	-	-	-	-
Bikaner	19603	61	19664	19603
Kota	4701	0	4701	4701
Jaipur	13776	20	13796	13776
Alwar	1415	0	1415	1415
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-May-17		29-May-17		
	Low	High	Low	High	
Indore –Plant	2750	2850	2800	2875	-25
Indore–Mandi	2500	2750	2600	2800	-50
Nagpur-Plant	2750	2850	2750	2900	-50
Nagpur – Mandi	2400	2630	2500	2730	-100
Latur – Mandi	NA	NA	2630	2822	-
Akola – Mandi	2300	2625	2300	2670	-45
Kota-Plant	2700	2750	2850	2900	-150
Kota – Mandi	2600	2700	2750	2860	-160
Bundi-Plant	2700	2725	2825	2875	-150
Bundi-Mandi	2650	2700	2790	2825	-125
Baran-Plant	2600	2725	2800	2900	-175
Baran-Mandi	2550	2650	2725	2825	-175
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2600	2650	2775	2825	-175
Jhalwar-Mandi	2550	2600	2680	2770	-170
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3700	3705	3750	3755	-50
Alwar-(Condition)(New Crop)	3400	3450	3550	3600	-150
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3350	3400	-50
New Delhi–(Condition)(New Crop)	3520	3525	3575	3580	-55
Kota-Non-(Condition)(New Crop)	3100	3150	3200	3300	-150
Agra-(Condition)(New Crop)	3850	3900	3875	3925	-25
Neewai(New Crop)	3420	3470	3425	3475	-5
Hapur (UP)(New Crop)	3575	3625	3600	3675	-50
Groundnut Seed					
Rajkot	845	845	832	832	13
Sunflower Seed					
Gulbarga	2852	3052	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	30-May-17	29-May-17	
Madhya Pradesh	50000	50000	Unch
Maharashtra	45000	45000	Unch
Rajasthan	25000	25000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	800	400	400
Rapeseed/Mustard			
Rajasthan	120000	125000	-5000
Alwar	3000	4000	-1000
Sri Ganganagar	1200	1500	-300
Kota	1000	2000	-1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	30-May-17	29-May-17	Change
Groundnut Kernel	4800	4800	Unch
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	6000	100

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