

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) extended losses on slack in demand in the cash market. 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 1.8 lakh bags compared to 2.20 lakh bags previous day. 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. US soybean planting is 67% complete as on 28 May 2017 which is below from 71% in the corresponding period last year also slightly below from 5 year average of 68%. Soybean emergence is reported at 37% which is less from 42% during the corresponding period last year and also below from 5 year average of 40%.

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 2700 – 2950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-11.00	2690.00	2705.00	2673.00	2685.00
Jul.-17	-14.00	2755.00	2770.00	2740.00	2750.00
Aug.-17	-12.00	2802.00	2830.00	2802.00	2814.00

Contract	Volume	Change	OI	Change
Jun.-17	30,080	-6640	97930	-1580
Jul.-17	26,380	910	69350	530
Aug.-17	4,930	-270	20010	0

Spread	June- 17	Jul.- 17	Aug.-17
Basis	65.0		
Jun.-17		65.0	129.0
Jul.-17			64.0
Aug.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-19.00	3484.00	3489.00	3462.00	3475.00
Jul.-17	-14.00	3528.00	3532.00	3504.00	3521.00
Aug.-17	2.00	3555.00	3571.00	3540.00	3571.00

Contract	Volume	Change	OI	Change
Jun.-17	30430	-5200	49290	-2630
Jul.-17	29370	570	52180	2980
Aug.-17	3170	-870	12250	10

Spread	June- 17	Jul.- 17	Aug.-17
Basis	223.00		
Jun.-17		46.00	96.00
Jul.-17			50.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	30-May-17	30-May-17	30-May-17	29-May-17
Akola	86707	50	86757	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
	30-May-17	30-May-17	30-May-17	29-May-17
SriGanga nagar	1810	0	1810	1829
Bharatpur	-	-	-	-
Bikaner	19423	91	19514	19603
Kota	4701	0	4701	4701
Jaipur	13606	20	13626	13776
Alwar	1325	0	1325	1415
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	31-May-17		30-May-17		
	Low	High	Low	High	
Indore –Plant	2700	2800	2750	2850	-50
Indore–Mandi	2450	2700	2500	2750	-50
Nagpur-Plant	2750	2820	2750	2850	-30
Nagpur – Mandi	2400	2650	2400	2630	20
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	2100	2600	2300	2625	-25
Kota-Plant	2700	2800	2700	2750	50
Kota – Mandi	2600	2750	2600	2700	50
Bundi-Plant	2750	2775	2700	2725	50
Bundi-Mandi	2700	2750	2650	2700	50
Baran-Plant	2650	2775	2600	2725	50
Baran-Mandi	2500	2750	2550	2650	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2700	2750	2600	2650	100
Jhalwar-Mandi	2650	2720	2550	2600	120
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3695	3700	3700	3705	-5
Alwar-(Condition)(New Crop)	3400	3450	3400	3450	Unch
SriGanganagar-(Non-Condition-Unpaid)	3200	3250	3300	3350	-100
New Delhi–(Condition)(New Crop)	3480	3500	3520	3525	-25
Kota-Non-(Condition)(New Crop)	3100	3150	3100	3150	Unch
Agra-(Condition)(New Crop)	3850	3900	3850	3900	Unch
Neewai(New Crop)	3400	3450	3420	3470	-20
Hapur (UP)(New Crop)	3575	3625	3575	3625	Unch
Groundnut Seed					
Rajkot	846	846	845	845	1
Sunflower Seed					
Gulbarga	NA	NA	2852	3052	-
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	31-May-17	30-May-17	
Madhya Pradesh	50000	50000	Unch
Maharashtra	35000	45000	-10000
Rajasthan	20000	25000	-5000
Bundi (Raj)	100	100	Unch
Baran (Raj)	1400	1500	-100
Jhalawar (Raj)	300	800	-500
Rapeseed/Mustard			
Rajasthan	95000	120000	-25000
Alwar	3000	3000	Unch
Sri Ganganagar	300	1200	-900
Kota	1000	1000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	31-May-17	30-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	6100	Unch

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