

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on slack in demand after several market yards remained closed in MP and Maharashtra in protest against differences between farmers and the traders on lower quotes in soybean. Besides, rapeseed-mustard (Jaipur) fell on weak buying in the cash market. The soybean arrivals at Madhya Pradesh drastically fell on the closer of several mandis to 12,000 bags compared to 20,000 bags previous day. The all India rapeseed-mustard arrivals fell to 1.7 lakh bags compared to 1.75 lakh bags previous day. Argentina's port inspection workers have called on strike hitting the bulk of export activity. 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 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 2800 – 2950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-48.00	2722.00	2734.00	2652.00	2669.00
Jul.-17	-44.00	2792.00	2798.00	2722.00	2738.00
Aug.-17	-39.00	2850.00	2858.00	2784.00	2801.00

Contract	Volume	Change	OI	Change
Jun.-17	40,410	4800	85750	-7150
Jul.-17	31,260	8660	76280	6130
Aug.-17	6,350	-1400	23820	1400

Spread	June- 17	Jul.- 17	Aug.-17
Basis	191.0		
Jun.-17		69.0	132.0
Jul.-17			63.0
Aug.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun.-17	-13.00	3500.00	3526.00	3463.00	3483.00
Jul.-17	-14.00	3543.00	3569.00	3506.00	3524.00
Aug.-17	-15.00	3598.00	3615.00	3552.00	3569.00

Contract	Volume	Change	OI	Change
Jun.-17	28290	4510	43290	-670
Jul.-17	41220	18780	58900	4840
Aug.-17	5120	630	15300	2190

Spread	June- 17	Jul.- 17	Aug.-17
Basis	245.00		
Jun.-17		41.00	86.00
Jul.-17			45.00
Aug.-17			

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

Stocks	Demat	In-Process	Total	FED
	1-June-17	1-June-17	1-June-17	29-May-17
Akola	86249	0	86249	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
	1-June-17	1-June-17	1-June-17	29-May-17
SriGanga nagar	1810	0	1810	1829
Bharatpur	-	-	-	-
Bikaner	19514	0	19514	19603
Kota	4701	0	4701	4701
Jaipur	13626	0	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	3-Jun-17		2-Jun-17		
	Low	High	Low	High	
Indore –Plant	2800	2850	2840	2880	-30
Indore–Mandi	NA	NA	NA	NA	-
Nagpur-Plant	2750	2820	2750	2820	Unch
Nagpur – Mandi	2410	2670	2400	2730	-60
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2200	2600	2200	2600	Unch
Kota-Plant	2650	2725	2700	2800	-75
Kota – Mandi	2500	2650	2600	2750	-100
Bundi-Plant	2750	2775	2750	2775	Unch
Bundi-Mandi	Closed	Closed	2700	2750	-
Baran-Plant	2650	2775	2650	2775	Unch
Baran-Mandi	2500	2750	2500	2750	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2675	2700	2725	2800	-100
Jhalwar-Mandi	2600	2700	2700	2760	-60
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3710	3715	3725	3730	-15
Alwar-(Condition)(New Crop)	3450	3500	3450	3500	Unch
SriGanganagar-(Non-Condition-Unpaid)	3200	3250	3225	3275	-25
New Delhi–(Condition)(New Crop)	3520	3540	3530	3550	-10
Kota-Non-(Condition)(New Crop)	3200	3250	3200	3250	Unch
Agra-(Condition)(New Crop)	3850	3900	3850	3900	Unch
Neewai(New Crop)	3420	3470	3420	3470	Unch
Hapur (UP)(New Crop)	Closed	Closed	3575	3625	-
Groundnut Seed					
Rajkot	857	857	857	857	Unch
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	Closed	Closed	Closed	Closed	-
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	3-Jun-17	2-Jun-17	
Madhya Pradesh	6000	12000	-6000
Maharashtra	10000	8000	2000
Rajasthan	7000	12000	-5000
Bundi (Raj)	Closed	100	-
Baran (Raj)	1000	1000	Unch
Jhalawar (Raj)	700	500	200
Rapeseed/Mustard			
Rajasthan	85000	85000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	1000	1000	Unch
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	3-Jun-17	2-Jun-17	Change
Groundnut Kernel	4800	NA	-
Gr. Bolds 60/70	6100	NA	-
Gr. Javas 60/70	8900	NA	-
Gr Javas 70/80	8700	NA	-
Gr.Javas 80/90	8200	NA	-
KardiSeed 2% Exp Qly	3300	NA	-
Sesame White 98/2/1 FM	6450	NA	-
Whitish 95/5/FFA/1FM	6300	NA	-
Brown 48/2 FFA/4 FM	5850	NA	-
Brown 48/3 FFA/4 FM	5550	NA	-
Brown 48/4 FM/* No FFA Guarantee	4900	NA	-
Sunflower Seed	3600	NA	-
Niger Seed (4% FM)	6100	NA	-

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