

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) stood flat fourth consecutive day on feeble demand in beans while RM seed, Jaipur continued uptrend on new crop-toria buying Tuesday. BMD CPO ended higher on expectation of better demand. However, the January 2016 exports declined 9.7% m-o-m.

In a major development, Brazil's 2015/16 4% soybean crop was harvested by the end of the week under review. This is in line with the five-year average but it is lower than 6% harvested during the corresponding period last year.

The cultivators in the largest growing State Mato Grosso, Brazil, took the advantage of clear weather which helped them speed up the lagging harvest affected due to the recent heavy rains over the key growing state.

Informa Economics has raised its 2016 US soybean planting forecast to 85.23 million acres from 84.537 million in December. This indicates likely record US soybean production in 2016.

International Oilseeds Fundamentals: Argentina is likely to 58 million tonnes of soybean in 2015/16. This is the first estimate by Buenos Aires Grain Exchange in the weekly report last week. However, according to the estimates by the government agency, the Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT.

Lanworth, US crop forecaster, has projected Brazil's 2015/16 soybean production to a record 103.0 million tonnes just after Conab, the Brazil's government crop supply agency, reduced its projections citing dry weather in top soy growing belts in November and December.

Outlook: Soybean (plant delivery) prices are likely to feature range-bound movement, in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3700 – 3800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-16	41.00	3760.00	3805.00	3755.00	3793.0
Mar-16	39.00	3820.00	3849.00	3805.00	3839.0
Apr-16	35.00	3870.00	3897.00	3858.00	3888.0

Contract	Volume	Change	OI	Change
Feb-16	42040	-16980	56220	-7120
Mar-16	16800	-14130	55810	-2120
Apr-16	3020	-3030	16610	1170

Spread	Feb-16	Mar - 16	Apr-16
Basis	-43		
Feb-16		-95	561
Mar-16			-49.00
Apr-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-16	23.00	3843.00	3865.00	3822.00	3857.00
May-16	22.00	3898.00	3918.00	3882.00	3912.00
Jun-16	18.00	3940.00	3968.00	3940.00	3967.00

Contract	Volume	Change	OI	Change
Apr-16	43230	-21800	40120	5270
May-16	3530	-2700	11130	570
Jun-16	250	-70	2230	360

Spread	Apr -16	May-16	Jun-16
Basis	416.00		
Apr-16		55.00	110.00
May-16			55.00
Jun-16			

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

Stocks	Demat	In-Process	Total	FED
	1-Feb-16	1-Feb-16	1-Feb-16	1-Feb-16
Akola	22926	0	22926	22926
Indore	5068	0	5068	5068
Kota	17990	0	17990	17990
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	1-Feb-16	1-Feb-16	1-Feb-16	1-Feb-16
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	30	0	30	30
Jaipur	934	0	934	934
Alwar	30	0	30	30
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	2-Feb-16		1-Feb-16		
	Low	High	Low	High	
Indore –Plant	3700	3800	3700	3800	Unch
Indore–Mandi	3500	3725	3500	3725	Unch
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	3210	3835	3210	3710	125
Latur – Mandi	3540	3841	3380	3841	Unch
Kota-Plant	3700	3750	3650	3700	50
Kota – Mandi	3600	3650	3400	3600	50
Bundi-Plant	3700	3725	3600	3650	75
Bundi-Mandi	3550	3600	3550	3600	Unch
Baran-Plant	3675	3700	3675	3700	Unch
Baran-Mandi	3500	3550	3500	3550	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3700	3600	3650	50
Jhalwar-Mandi	3500	3650	3400	3600	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4270	4275	4265	4270	5
Alwar-(Condition)	3800	3850	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3700	3750	3700	3750	Unch
New Delhi–(Condition)(New Crop)	3950	4000	4000	4050	-50
Kota-Non-(Condition)	3400	3550	3400	3650	-100
Agra-(Condition)	4500	4600	4500	4600	Unch
Neewai	4000	4100	4000	4100	Unch
Hapur (UP)(New Crop)	4000	4050	4000	4050	Unch
Groundnut Seed					
Rajkot	920	920	880	880	40
Sunflower Seed					
Gulbarga	3354	3575	3040	3575	Unch
Latur	3600	3999	3700	4040	-41
Sholapur(New Crop)	3825	3850	3825	3850	Unch

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	2-Feb-16	1-Feb-16	
Madhya Pradesh	40000	45000	-5000
Maharashtra	40000	45000	-5000
Rajasthan	15000	20000	-5000
Bundi (Raj)	50	50	Unch
Baran (Raj)	1000	1500	-500
Jhalawar (Raj)	1200	1500	-300
Rapeseed/Mustard			
Rajasthan	18000	15000	3000
Alwar	4000	3000	1000
Sri Ganganagar	-	-	-
Kota	1800	1500	300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	2-Feb-16	1-Feb-16	Change
Groundnut Kernel	4750	4700	50
Gr. Bolds 60/70	6700	6600	100
Gr. Javas 60/70	8150	8950	-800
Gr Javas 70/80	7950	7850	100
Gr.Javas 80/90	7750	7650	100
KardiSeed 2% Exp Qly	3025	3025	Unch
Sesame White 98/2/1 FM	5850	5900	-50
Whitish 95/5/FFA/1FM	5650	5700	-50
Brown 48/2 FFA/4 FM	4850	4900	-50
Brown 48/3 FFA/4 FM	4550	4600	-50
Brown 48/4 FM/* No FFA Guarantee	3900	4050	-150
Sunflower Seed	3875	3875	Unch
Niger Seed (4% FM)	7400	7400	Unch

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