

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed, Jaipur posted gains on buying support in the cash market Tuesday. BMD CPO ended lower of lower 1-10 Feb. palm oil exports data.

U.S. soybean ending stocks for 2015/16 are projected at 450 million bushels, up 10 million from last month due to a lower crush. Soybean production, trade, and other uses remain unchanged. Crush is reduced 10 million bushels to 1,880 million reflecting a lower soybean meal export forecast. Meal exports are reduced on sluggish shipments and sales as well as greater expected competition from Argentina where larger projected soybean supplies boost soybean meal exports. Lower U.S. soybean meal exports are partly offset by increased domestic soybean meal use which is raised to reflect relatively strong October-December disappearance.

The soybean harvesting in Brazil is underway and it is currently in line with the five-year average. It was 8.4% harvested by the end of the week under review, up sharply from 3.9% previous week. Safras & Mercado has reported that Brazil's 2015/16 soybean crop is 51% sold which is above five-year average of 44% and 38% sold during the corresponding period last year.

International Oilseeds Fundamentals: Informa Economics raised its forecast of 2015/16 soybean outturn in Argentina. It has estimated Argentina's soybean production at 60 million tonnes compared to 58.5 million tonnes in December. However, Informa has lowered its Brazil's forecast of 2015/16 soybean production to 100.5 million tonnes from 101.4 in December.

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.

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	-13.00	3710.00	3720.00	3680.00	3706.0
Mar-16	-7.00	3766.00	3779.00	3741.00	3768.0
Apr-16	-2.00	3818.00	3827.00	3790.00	3820.0

Contract	Volume	Change	OI	Change
Feb-16	34560	3290	30820	-9250
Mar-16	47850	4070	69960	5500
Apr-16	10790	3140	22380	2600

Spread	Feb-16	Mar - 16	Apr-16
Basis	32		
Feb-16		-114	474
Mar-16			-52.00
Apr-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-16	-51.00	3906.00	3949.00	3872.00	3877.00
May-16	-43.00	3947.00	3990.00	3926.00	3926.00
Jun-16	-20.00	3994.00	4030.00	3986.00	3986.00

Contract	Volume	Change	OI	Change
Apr-16	69240	11000	39260	-6860
May-16	7780	990	11460	920
Jun-16	1200	490	1750	-510

Spread	Apr -16	May-16	Jun-16
Basis	496.00		
Apr-16		49.00	109.00
May-16			60.00
Jun-16			

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

Stocks	Demat	In-Process	Total	FED
	9-Feb-16	9-Feb-16	9-Feb-16	8-Feb-16
Akola	21841	0	21841	22287
Indore	3982	0	3982	5068
Kota	15516	0	15516	15832
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	9-Feb-16	9-Feb-16	9-Feb-16	8-Feb-16
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Feb-16		9-Feb-16		
	Low	High	Low	High	
Indore –Plant	3700	3775	3650	3775	Unch
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3800	3850	3850	3900	-50
Nagpur – Mandi	3210	3660	3310	3560	100
Latur – Mandi	3250	3796	3300	3813	-17
Kota-Plant	3600	3700	3600	3700	Unch
Kota – Mandi	3400	3500	3400	3550	-50
Bundi-Plant	3500	3600	3600	3675	-75
Bundi-Mandi	3500	3550	3500	3575	-25
Baran-Plant	3600	3700	3550	3670	30
Baran-Mandi	3500	3550	3400	3500	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3450	3500	3500	3550	-50
Jhalwar-Mandi	3375	3400	3450	3500	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4370	4375	4340	4345	30
Alwar-(Condition)	3800	3850	3750	3800	50
SriGanganagar-(Non-Condition-Unpaid)	3825	3850	3775	3800	50
New Delhi–(Condition)(New Crop)	4125	4130	4070	4100	30
Kota-Non-(Condition)	3600	3800	3600	3800	Unch
Agra-(Condition)(New Crop)	4600	4700	4400	4500	200
Neewai	4000	4100	3900	4050	50
Hapur (UP)(New Crop)	3925	3950	3925	3950	Unch
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	3350	3550	3358	3559	-9
Latur	3512	4275	3500	4350	-75
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	10-Feb-16	9-Feb-16	
Madhya Pradesh	35000	35000	Unch
Maharashtra	45000	45000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	1000	800	200
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	1000	1200	-200
Rapeseed/Mustard			
Rajasthan	30000	20000	10000
Alwar	3000	3000	Unch
Sri Ganganagar	-	-	-
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	900	100

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

Oilseeds	10-Feb-16	9-Feb-16	Change
Groundnut Kernel	4700	4750	-50
Gr. Bolds 60/70	6300	6300	Unch
Gr. Javas 60/70	7750	7750	Unch
Gr Javas 70/80	7550	7550	Unch
Gr.Javas 80/90	7350	7350	Unch
KardiSeed 2% Exp Qly	2975	2975	Unch
Sesame White 98/2/1 FM	5800	5800	Unch
Whitish 95/5/FFA/1FM	5600	5600	Unch
Brown 48/2 FFA/4 FM	4850	4850	Unch
Brown 48/3 FFA/4 FM	4550	4550	Unch
Brown 48/4 FM/* No FFA Guarantee	3900	3900	Unch
Sunflower Seed	3875	3875	Unch
Niger Seed (4% FM)	7500	7400	100

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