

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed, Jaipur continued upward move on buying support in the cash market Friday. The oilseeds supplies fell due to Basant Panchami. Higher BMD CPO and firm soy at e-CBOT remained supportive factors for the oilseeds.

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 in the USDA monthly, February, supply and demand report.

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

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-16	-17.00	3811.00	3820.00	3732.00	3744.0
Mar-16	-32.00	3860.00	3891.00	3787.00	3798.0
Apr-16	-39.00	3900.00	3934.00	3840.00	3851.0

Contract	Volume	Change	OI	Change
Feb-16	8530	-16690	15000	-4960
Mar-16	72550	16300	77100	2480
Apr-16	10070	1710	23950	920

Spread	Feb-16	Mar - 16	Apr-16
Basis	56		
Feb-16		-107	512
Mar-16			-53.00
Apr-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-16	66.00	3940.00	4010.00	3927.00	3988.00
May-16	60.00	3999.00	4055.00	3976.00	4033.00
Jun-16	49.00	4047.00	4094.00	4035.00	4074.00

Contract	Volume	Change	OI	Change
Apr-16	64530	10500	43640	3910
May-16	9040	3180	11970	-190
Jun-16	960	320	1750	50

Spread	Apr -16	May-16	Jun-16
Basis	485.00		
Apr-16		45.00	86.00
May-16			41.00
Jun-16			

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

Stocks	Demat	In-Process	Total	FED
	11-Feb-16	11-Feb-16	11-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
	11-Feb-16	11-Feb-16	11-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	12-Feb-16		11-Feb-16		
	Low	High	Low	High	
Indore –Plant	3775	3825	3750	3800	25
Indore–Mandi	3600	3775	3600	3775	Unch
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3310	3780	3210	3690	90
Latur – Mandi	3600	3861	3400	3800	61
Kota-Plant	3750	3800	3700	3775	25
Kota – Mandi	Closed	Closed	3500	3600	-
Bundi-Plant	3700	3725	3600	3675	50
Bundi-Mandi	3600	3625	3460	3540	85
Baran-Plant	3700	3750	3650	3675	75
Baran-Mandi	3500	3600	3400	3550	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3500	3600	3400	3450	150
Jhalwar-Mandi	Closed	Closed	3300	3350	-
Rapeseed/Mustard					
Jaipur-(Condition)	4470	4475	4400	4405	70
Alwar-(Condition)	4100	4200	3875	3900	300
SriGanganagar-(Non-Condition-Unpaid)	3900	3950	3825	3850	100
New Delhi–(Condition)(New Crop)	4100	4125	4100	4125	Unch
Kota-Non-(Condition)	Closed	Closed	3700	3850	-
Agra-(Condition)(New Crop)	4550	4600	4600	4650	-50
Neewai	4100	4250	4050	4200	50
Hapur (UP)(New Crop)	3975	4000	3925	3950	50
Groundnut Seed					
Rajkot	865	865	865	865	Unch
Sunflower Seed					
Gulbarga	3080	3588	3050	3500	88
Latur	3701	4141	3600	4225	-84
Sholapur(New Crop)	3800	3825	3750	3800	25

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	12-Feb-16	11-Feb-16	
Madhya Pradesh	25000	40000	-15000
Maharashtra	50000	40000	10000
Rajasthan	20000	20000	Unch
Bundi (Raj)	500	200	300
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	Closed	700	-
Rapeseed/Mustard			
Rajasthan	Closed	25000	-
Alwar	4000	3000	1000
Sri Ganganagar	-	-	-
Kota	Closed	1500	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	900	100

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

Oilseeds	12-Feb-16	11-Feb-16	Change
Groundnut Kernel	4650	4675	-25
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	5700	5800	-100
Whitish 95/5/FFA/1FM	5550	5600	-50
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	3950	3900	50
Sunflower Seed	3975	3875	100
Niger Seed (4% FM)	7500	7500	Unch

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