

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) remained flat while RM seed, Jaipur continued upward move on buying support in the cash market Saturday.

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 are expected to be in the range of 3750 – 3850 levels in the near-term.

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
	12-Feb-16	12-Feb-16	12-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	13-Feb-16		12-Feb-16		
	Low	High	Low	High	
Indore –Plant	3750	3850	3775	3825	25
Indore–Mandi	3600	3780	3600	3775	5
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3200	3685	3310	3780	-95
Latur – Mandi	3600	3851	3600	3861	-10
Kota-Plant	3700	3750	3750	3800	-50
Kota – Mandi	3400	3600	Closed	Closed	-
Bundi-Plant	3600	3650	3700	3725	-75
Bundi-Mandi	3550	3600	3600	3625	-25
Baran-Plant	3650	3700	3700	3750	-50
Baran-Mandi	3550	3600	3500	3600	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3700	3500	3600	100
Jhalwar-Mandi	3550	3600	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4500	4505	4470	4475	30
Alwar-(Condition)	4150	4200	4100	4200	Unch
SriGanganagar-(Non-Condition-Unpaid)	3950	4000	3900	3950	50
New Delhi–(Condition)(New Crop)	4100	4150	4100	4125	25
Kota-Non-(Condition)	4000	4200	Closed	Closed	-
Agra-(Condition)	4550	4600	4550	4600	Unch
Neewai	4200	4300	4100	4250	50
Hapur (UP)(New Crop)	3975	4000	3975	4000	Unch
Groundnut Seed					
Rajkot	870	870	865	865	5
Sunflower Seed					
Gulbarga	3425	3594	3080	3588	6
Latur	3700	4250	3701	4141	109
Sholapur(New Crop)	3850	3900	3800	3825	75

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	13-Feb-16	12-Feb-16	
Madhya Pradesh	40000	25000	15000
Maharashtra	50000	50000	Unch
Rajasthan	20000	20000	Unch
Bundi (Raj)	200	500	-300
Baran (Raj)	2000	1500	500
Jhalawar (Raj)	1000	Closed	-
Rapeseed/Mustard			
Rajasthan	25000	Closed	-
Alwar	2000	4000	-2000
Sri Ganganagar	-	-	-
Kota	5000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	13-Feb-16	12-Feb-16	Change
Groundnut Kernel	4650	4650	Unch
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	5700	100
Whitish 95/5/FFA/1FM	5650	5550	100
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	3950	Unch
Sunflower Seed	3975	3975	Unch
Niger Seed (4% FM)	7500	7500	Unch

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