

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed, Jaipur fell on weak buying and rising mustard seed supplies Wednesday. Overnight losses on CBOT soybean and weakness in BMD CPO remained bearish for oilseeds.

Brazil is expected to produce 98.5 million tonnes of soybean 2015/16, down 99.4 million tonnes estimated in December but up from 96.2 million tonnes harvested previous year, said Abiove. Brazil is likely to ship 54.6 million tonnes of soybean harvested this year, down from 55 million estimated previously but up from 54.32 million tonnes, Abiove.

International Oilseeds Fundamentals: Argentina's soybean crop conditions are likely to get worse before it gets better on heavy rains in the key grains growing regions. Rains which were considered to be beneficial for Argentina's soybean crop reached to the levels which is abnormal. Six of Argentina's key farm states are declared flood emergency areas by the government last week. Argentina's is expected to receive about 4 – 5 Inches of rains in near-term.

AgRural has increased its Brazil's forecast for the 2015/16 soybean to 99.7 million tonnes from 98.7 million after beneficial rains received by the country in recent days.

Crush of soybean in US in January 2016 is reported at 150.453 million bushels v/s 157.111 million bushels in December 2015, lower by 9.99 percent m-o-m. In January 2015 crush of soybean in US was reported at 162.675 million bushels: National Oilseed Processors Association (NOPA)

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 3650 – 3800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-16	-29.00	3701.00	3709.00	3670.00	3685.0
Apr-16	-28.00	3750.00	3760.00	3719.00	3735.0
May-16	-26.00	3773.00	3797.00	3757.00	3773.0

Contract	Volume	Change	OI	Change
Mar-16	48580	5600	82950	-650
Apr-16	14610	1080	30070	-150
May-16	7790	5590	13680	2790

Spread	Mar-16	Apr-16	May-16
Basis	0		
Mar-16		-88	453
Apr-16			-38.00
May-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-16	28.00	3895.00	3944.00	3878.00	3932.00
May-16	27.00	3930.00	3985.00	3918.00	3971.00
Jun-16	21.00	4004.00	4040.00	3980.00	4025.00

Contract	Volume	Change	OI	Change
Apr-16	83630	33450	54750	8540
May-16	15530	3810	15620	860
Jun-16	500	-100	2560	-60

Spread	Apr-16	May-16	Jun-16
Basis	320.00		
Apr-16		39.00	93.00
May-16			54.00
Jun-16			

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

Stocks	Demat	In-Process	Total	FED
	23-Feb-16	23-Feb-16	23-Feb-16	22-Feb-16
Akola	21841	0	21841	21841
Indore	3982	0	3982	3982
Kota	15516	0	15516	15516
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	23-Feb-16	23-Feb-16	23-Feb-16	22-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	24-Feb-16		23-Feb-16		
	Low	High	Low	High	
Indore –Plant	3650	3720	3700	3775	-55
Indore–Mandi	3500	3650	3500	3700	-50
Nagpur-Plant	3750	3800	3775	3825	-25
Nagpur – Mandi	3000	3600	3200	3630	-30
Latur – Mandi	3500	3806	3300	3820	-14
Kota-Plant	3600	3675	3575	3625	50
Kota – Mandi	3400	3600	3400	3550	50
Bundi-Plant	3500	3600	3580	3625	-25
Bundi-Mandi	3450	3550	3500	3550	Unch
Baran-Plant	3600	3650	3600	3650	Unch
Baran-Mandi	3300	3500	3300	3500	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3600	3650	3550	3600	50
Jhalwar-Mandi	3500	3625	3300	3600	25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4250	4255	4450	4455	-200
Alwar-(Condition) (New Crop)	3900	4000	3900	4000	Unch
SriGanganagar-(Non-Condition-Unpaid)	3975	4030	3950	4000	30
New Delhi–(Condition)(New Crop)	3900	3950	4000	4050	-100
Kota-Non-(Condition)	3600	3850	3600	3900	-50
Agra-(Condition) (New Crop)	4100	4150	4300	4350	-200
Neewai	4000	4200	4100	4250	-50
Hapur (UP)(New Crop)	3850	3925	3900	3950	-25
Groundnut Seed					
Rajkot	900	900	920	920	-20
Sunflower Seed					
Gulbarga	3425	3658	3345	3655	3
Latur	3550	3806	3700	3911	-105
Sholapur(New Crop)	3800	3850	3850	3900	-50

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	24-Feb-16	23-Feb-16	
Madhya Pradesh	40000	35000	5000
Maharashtra	50000	45000	5000
Rajasthan	30000	20000	10000
Bundi (Raj)	50	100	-50
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	500	1200	-700
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	-	-	-
Kota	10000	10000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	900	1000	-100

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

Oilseeds	24-Feb-16	23-Feb-16	Change
Groundnut Kernel	4675	4675	Unch
Gr. Bolds 60/70	6450	6450	Unch
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7700	7700	Unch
Gr.Javas 80/90	7500	7500	Unch
KardiSeed 2% Exp Qly	3025	3000	25
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	4025	4025	Unch
Niger Seed (4% FM)	8200	7600	600

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