

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) edged up while RM seed, Jaipur fell on sluggish buying and weak Malaysian palm oil.

Informa Economics has lowered its forecast for US 2016 soybean planting to 84.0 million acres from its previous estimate of 85.23 million acres. However, the area is higher compared to 82.7 million acres planted in 2015.

International Oilseeds Fundamentals: Agroconsult has projected Brazil's 2016/17 area under soybean higher by 600,000 hectares. The consultant has projected Brazil's 2015/16 soybean production at 101.7 million tonnes in its final estimate.

Conab, the Brazil's government's crop supply agency, has raised its Brazil's 2015/16 soybean crop to a record 101.18 million tonnes, which is up from 100.93 million tonnes from its previous estimate in February followed by increase in area planted and yield.

Informa has raised its Brazil's 2015/16 soybean production forecast in its monthly report to 101.3 million tonnes from 100.5 million tonnes last month. However, it has lowered Argentina's 2015/16 soybean production forecast to 59.0 million tonnes from 60.0 million tonnes in February.

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 3,950 – 4,050 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|--------|
| Apr-16 | 8.00 | 3984.00 | 4028.00 | 3971.00 | 3994.0 |
| May-16 | 10.00 | 4046.00 | 4085.00 | 4032.00 | 4054.0 |
| Jun-16 | 8.00 | 4065.00 | 4100.00 | 4053.00 | 4068.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Apr-16 | 65300 | 60370 | 53890 | -13330 |
| May-16 | 49410 | -31230 | 50660 | 10030 |
| Jun-16 | 9960 | -38590 | 20890 | 3620 |

| Spread | Apr-16 | May-16 | Jun-16 |
|--------|--------|--------|--------|
| Basis | -4 | | |
| Apr-16 | | -74 | 762 |
| May-16 | | | -14.00 |
| Jun-16 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Apr-16 | -13.00 | 4155.00 | 4197.00 | 4146.00 | 4146.00 |
| May-16 | -25.00 | 4224.00 | 4252.00 | 4192.00 | 4193.00 |
| Jun-16 | -22.00 | 4275.00 | 4300.00 | 4242.00 | 4242.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Apr-16 | 58000 | -25100 | 36360 | -10900 |
| May-16 | 50430 | -10 | 38070 | 3920 |
| Jun-16 | 4420 | 190 | 7370 | 1200 |

| Spread | Apr -16 | May-16 | Jun-16 |
|--------|---------|--------|--------|
| Basis | 72.00 | | |
| Apr-16 | | 47.00 | 96.00 |
| May-16 | | | 49.00 |
| Jun-16 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 30-Mar-16 | 30-Mar-16 | 30-Mar-16 | 28-Mar-16 |
| Akola | 20386 | 0 | 20386 | 20386 |
| Indore | 3295 | 0 | 3295 | 3295 |
| Kota | 10989 | 0 | 10989 | 10989 |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on Dec '14

| Stocks | Demat | In-Process | Total | FED |
|---------------|-----------|------------|-----------|-----------|
| | 30-Mar-16 | 30-Mar-16 | 30-Mar-16 | 28-Mar-16 |
| SriGanganagar | 0 | 80 | 80 | - |
| Bharatpur | - | - | - | - |
| Bikaner | 69 | 478 | 547 | - |
| Kota | 201 | 40 | 241 | 201 |
| Jaipur | 40 | 0 | 40 | 40 |
| Alwar | 20 | 0 | 20 | - |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|------------------|-------------|------------------|-------------|--------|
| Soybean | 31-Mar-16 | | 30-Mar-16 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3950 | 4030 | 3900 | 4000 | 30 |
| Indore–Mandi | Closed | Closed | 3750 | 3950 | - |
| Nagpur-Plant | Closed | Closed | Closed | Closed | - |
| Nagpur – Mandi | Closed | Closed | Closed | Closed | - |
| Latur – Mandi | 3700 | 4060 | 3770 | 4051 | 9 |
| Kota-Plant | 4000 | 4025 | 3900 | 3925 | 100 |
| Kota – Mandi | 3850 | 3950 | 3800 | 3900 | 50 |
| Bundi-Plant | 3900 | 3980 | 3875 | 3900 | 80 |
| Bundi-Mandi | Closed | Closed | 3725 | 3800 | - |
| Baran-Plant | 3800 | 3925 | 3750 | 3900 | 25 |
| Baran-Mandi | Closed | Closed | 3700 | 3750 | - |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3900 | 4000 | 3850 | 3950 | 50 |
| Jhalwar-Mandi | Closed | Closed | Closed | Closed | - |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4215 | 4220 | 4220 | 4225 | -5 |
| Alwar-(Condition) | 3900 | 4000 | 3900 | 4000 | Unch |
| SriGanganagar-(Non-Condition-Unpaid) | 3550 | 3675 | 3600 | 3700 | -25 |
| New Delhi–(Condition)(New Crop) | 4025 | 4030 | 4025 | 4030 | Unch |
| Kota-Non-(Condition) | 3600 | 3800 | 3600 | 3800 | Unch |
| Agra-(Condition) | Closed | Closed | Closed | Closed | - |
| Neewai | Closed | Closed | Closed | Closed | - |
| Hapur (UP)(New Crop) | 3925 | 3950 | 3925 | 3950 | Unch |
| Groundnut Seed | | | | | |
| Rajkot | Closed | Closed | Closed | Closed | - |
| Sunflower Seed | | | | | |
| Gulbarga | 3350 | 3550 | 3345 | 3612 | -62 |
| Latur | 3451 | 3651 | 3200 | 3680 | -29 |
| Sholapur(New Crop) | 3700 | 3750 | 3700 | 3750 | 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 | 31-Mar-16 | 30-Mar-16 | |
| Madhya Pradesh | Closed | 12000 | - |
| Maharashtra | Closed | Closed | - |
| Rajasthan | 6000 | 8000 | -2000 |
| Bundi (Raj) | Closed | 2000 | - |
| Baran (Raj) | Closed | 1000 | - |
| Jhalawar (Raj) | Closed | Closed | - |
| Rapeseed/Mustard | | | |
| Rajasthan | NA | 290000 | - |
| Alwar | 22000 | 15000 | 7000 |
| Sri Ganganagar | 10000 | 40000 | -30000 |
| Kota | 8000 | 10000 | -2000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 900 | 1200 | -300 |

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

| Oilseeds | 31-Mar-16 | 30-Mar-16 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 5400 | 5250 | 150 |
| Gr. Bolds 60/70 | 7300 | 7200 | 100 |
| Gr. Javas 60/70 | 8800 | 8700 | 100 |
| Gr Javas 70/80 | 8500 | 8400 | 100 |
| Gr.Javas 80/90 | 8300 | 8200 | 100 |
| KardiSeed 2% Exp Qly | 2900 | 2900 | Unch |
| Sesame White 98/2/1 FM | 6650 | 6650 | Unch |
| Whitish 95/5/FFA/1FM | 6500 | 6500 | Unch |
| Brown 48/2 FFA/4 FM | 5450 | 5450 | Unch |
| Brown 48/3 FFA/4 FM | 5050 | 5050 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 4450 | 4450 | Unch |
| Sunflower Seed | 4100 | 4100 | Unch |
| Niger Seed (4% FM) | 9300 | 9300 | Unch |

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.