

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) prices extend gains on buying support in the cash market while RM seed fell after NCDEX imposed additional margin of 5% at long and short positions on the seed. Besides, IMD's prediction of normal rainfall this monsoon, 106% of LPA with 94% probability of that monsoon will be normal to excess this year.

The USDA has projected US 2016 soybean planting lower at 82.2 million acres slightly below from 82.7 million acres estimated planting in 2015. Argentina's 2015-16 soybean production is expected at 60 million tonnes up from 58 million tonnes forecasted by Buenos Aires Grain Exchange in its previous estimate.

International Oilseeds Fundamentals: The USDA has also raised US soybean stocks. Soybeans stored in all positions on March 1, 2016 totaled 1.53 billion bushels, up 15 percent from March 1, 2015. Soybean stocks stored on farms are estimated at 728 million bushels, up 19 percent from a year ago. Off farm stocks, at 803 million bushels, are up 12 percent from last March. Indicated disappearance for the December 2015 – February 2016 quarter totaled 1.18 billion bushels, down 1 percent from the same period a year earlier.

The U.S. Department of Agriculture reported that the US solvent extractors crushed 4.64 million tons of soybean during February compared to 4.81 million tons during January. The USDA reported that the country's soy meal inventories at the end of February up at 330,057 tons compared to 368,063 tons in January. Crude soy oil inventories are reported at 1.880 billion pounds at the end of February compared to 1.725 billion pounds at the end of January.

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 4,100 – 4200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-16	7.00	4086.00	4130.00	4059.00	4093.0
May-16	-17.00	4174.00	4195.00	4122.00	4140.0
Jun-16	-3.00	4228.00	4232.00	4171.00	4194.0

Contract	Volume	Change	OI	Change
Apr-16	2910	-16070	4920	-17430
May-16	103460	-3960	91690	5960
Jun-16	6210	-3690	28110	2930

Spread	Apr-16	May-16	Jun-16
Basis	57		
Apr-16		-101	-4387
May-16			-54.00
Jun-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-16	-38.00	4364.00	4380.00	4339.00	4340.00
May-16	-61.00	4430.00	4455.00	4385.00	4392.00
Jun-16	-57.00	4481.00	4512.00	4444.00	4451.00

Contract	Volume	Change	OI	Change
Apr-16	2930	-16030	3130	-10730
May-16	120520	7750	66700	870
Jun-16	9210	-2300	14360	3460

Spread	Apr -16	May-16	Jun-16
Basis	83.00		
Apr-16		52.00	111.00
May-16			59.00
Jun-16			

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

Stocks	Demat	In-Process	Total	FED
	11-Apr-16	11-Apr-16	11-Apr-16	11-Apr-16
Akola	19676	0	19676	19676
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
	11-Apr-16	11-Apr-16	11-Apr-16	11-Apr-16
SriGanganagar	2855	1544	4399	2855
Bharatpur	-	-	-	-
Bikaner	9247	3726	12973	9247
Kota	271	161	432	271
Jaipur	391	311	702	391
Alwar	290	30	320	290
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Apr-16		11-Apr-16		
	Low	High	Low	High	
Indore –Plant	4100	4200	4050	4175	25
Indore–Mandi	3900	4075	3850	4060	15
Nagpur-Plant	4150	4200	4150	4200	Unch
Nagpur – Mandi	3400	3990	3400	3830	160
Latur – Mandi	3800	4087	3800	4129	-42
Kota-Plant	3900	3950	3950	4000	-50
Kota – Mandi	3800	3900	3800	3900	Unch
Bundi-Plant	3700	3850	3900	3950	-100
Bundi-Mandi	3700	3800	3900	3925	-125
Baran-Plant	3700	3900	3900	4000	-100
Baran-Mandi	3600	3800	3850	3900	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3950	4100	4200	-250
Jhalwar-Mandi	3700	3850	3900	4000	-150
Rapeseed/Mustard					
Jaipur-(Condition)	4420	4425	4470	4475	-50
Alwar-(Condition)	4180	4200	4250	4300	-100
SriGanganagar-(Non-Condition-Unpaid)	3800	3850	3800	3850	Unch
New Delhi–(Condition)(New Crop)	4270	4275	4270	4275	Unch
Kota-Non-(Condition)	3700	3900	3800	3950	-50
Agra-(Condition)	4500	4600	4600	4650	-50
Neewai	3950	4000	4050	4100	-100
Hapur (UP)(New Crop)	4000	4125	4050	4175	-50
Groundnut Seed					
Rajkot	1050	1050	1010	1010	40
Sunflower Seed					
Gulbarga	3254	3606	NA	NA	-
Latur	3401	4000	3511	3680	320
Sholapur(New Crop)	3775	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-Apr-16	11-Apr-16	
Madhya Pradesh	40000	40000	Unch
Maharashtra	38000	35000	3000
Rajasthan	16000	14000	2000
Bundi (Raj)	500	100	400
Baran (Raj)	1000	700	300
Jhalawar (Raj)	1500	4000	-2500
Rapeseed/Mustard			
Rajasthan	325000	350000	-25000
Alwar	20000	30000	-10000
Sri Ganganagar	10000	15000	-5000
Kota	12000	15000	-3000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	600	700	-100

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

Oilseeds	12-Apr-16	11-Apr-16	Change
Groundnut Kernel	5550	5550	Unch
Gr. Bolds 60/70	7100	7150	-50
Gr. Javas 60/70	8600	8650	-50
Gr Javas 70/80	8300	8350	-50
Gr.Javas 80/90	8100	8200	-100
KardiSeed 2% Exp Qly	2975	2975	Unch
Sesame White 98/2/1 FM	6900	6900	Unch
Whitish 95/5/FFA/1FM	6750	6750	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	4800	4800	Unch
Sunflower Seed	3950	3950	Unch
Niger Seed (4% FM)	9300	9300	Unch

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