

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) edged-up while RM seed, Jaipur, slightly eased on slack in demand in the cash market.

The foreign soy demand is shifting from South America to US due to supply disruptions in recent days due to weather concerns, this will reflect in US weekly exports sales. About 5 million tonnes of soybean have been damaged due to recent heavy rains in Argentina.

Above, the Brazil's vegetable oils association has kept the Brazil's soybean production forecast unchanged at record 99.7 million tonnes. It has estimated Brazil's soybean exports at 55.3 million, unchanged from its March estimate

US soybean processors crushed higher than expected soybean in March, the second-busiest March on record, said National Oilseed Processors Association. The association said its members processed 156.690 million bushels of soybean in March, up from 146.181 million during February. In March 2015, the NOPA members crushed 162.822 million bushels. In its April World Agriculture Supply and Demand estimate report, USDA has kept the Brazil's 2015/16 soybean production.

International Oilseeds Fundamentals: China's March soybean imports were up 35.3% to 6.1 million tonnes vs 4.51 million tonnes in February. This is a record import for the March month of the year due on improved hog breeding margins. 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.

Outlook: Soybean (plant delivery) prices are likely to feature range bound movement with weak bias in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 4000 – 4100 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|--------|
| May-16 | 6.00 | 3959.00 | 3998.00 | 3917.00 | 3933.0 |
| Jun-16 | 20.00 | 4062.00 | 4129.00 | 4032.00 | 4058.0 |
| Jul-16 | 7.00 | 4104.00 | 4170.00 | 4092.00 | 4106.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| May-16 | 62650 | 10220 | 62510 | 14250 |
| Jun-16 | 58620 | 33800 | 82910 | 38790 |
| Jul-16 | 6140 | 1840 | 23090 | 10840 |

| Spread | May-16 | Jun- 16 | Jul-16 |
|--------|--------|---------|--------|
| Basis | 90 | | |
| May-16 | | -173 | -4547 |
| Jun-16 | | | -48.00 |
| Jul-16 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| May-16 | -51.00 | 4385.00 | 4404.00 | 4341.00 | 4346.00 |
| Jun-16 | -57.00 | 4465.00 | 4475.00 | 4411.00 | 4415.00 |
| Jul-16 | -62.00 | 4528.00 | 4547.00 | 4480.00 | 4481.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| May-16 | 45030 | -35970 | 45290 | -7020 |
| Jun-16 | 33700 | 9840 | 48540 | 9830 |
| Jul-16 | 3890 | -800 | 12300 | 1110 |

| Spread | May -16 | Jun-16 | Jul-16 |
|--------|---------|--------|--------|
| Basis | 137.00 | | |
| May-16 | | 69.00 | 135.00 |
| Jun-16 | | | 66.00 |
| Jul-16 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 30-Apr-16 | 30-Apr-16 | 30-Apr-16 | 25-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 |
|---------------|-----------|------------|-----------|-----------|
| | 30-Apr-16 | 30-Apr-16 | 30-Apr-16 | 25-Apr-16 |
| SriGanganagar | 8275 | 311 | 8586 | 8435 |
| Bharatpur | - | - | - | - |
| Bikaner | 28018 | 542 | 28560 | 25579 |
| Kota | 872 | 30 | 902 | 702 |
| Jaipur | 2626 | 351 | 2977 | 1474 |
| Alwar | 2072 | 502 | 2574 | 1761 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|-----------------|--------|-----------|--------|--------|
| Soybean | 2-May-16 | | 30-Apr-16 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3975 | 4070 | 3950 | 4025 | 45 |
| Indore–Mandi | 3800 | 4000 | 3750 | 3950 | 50 |
| Nagpur-Plant | 4200 | 4250 | 4200 | 4250 | Unch |
| Nagpur – Mandi | 3400 | 3700 | 3400 | 3800 | -100 |
| Latur – Mandi | NA | NA | 3900 | 4175 | - |
| Kota-Plant | 3700 | 3850 | 3700 | 3850 | Unch |
| Kota – Mandi | 3700 | 3800 | 3700 | 3800 | Unch |
| Bundi-Plant | 3800 | 3850 | 3800 | 3850 | Unch |
| Bundi-Mandi | 3700 | 3800 | 3700 | 3800 | Unch |
| Baran-Plant | 3600 | 3800 | 3600 | 3800 | Unch |
| Baran-Mandi | 3600 | 3750 | 3600 | 3750 | Unch |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3850 | 3900 | 3800 | 3850 | 50 |
| Jhalwar-Mandi | Closed | Closed | Closed | Closed | - |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4480 | 4485 | 4515 | 4520 | -35 |
| Alwar-(Condition) | 4100 | 4250 | 4200 | 4350 | -100 |
| SriGanganagar-(Non-Condition-Unpaid) | 3850 | 3900 | 3850 | 3950 | -50 |
| New Delhi–(Condition)(New Crop) | 4370 | 4375 | 4470 | 4475 | -100 |
| Kota-Non-(Condition) | 3900 | 4050 | 4000 | 4100 | -50 |
| Agra-(Condition) | 4550 | 4675 | 4600 | 4700 | -25 |
| Neewai | 4100 | 4200 | 4200 | 4270 | -70 |
| Hapur (UP)(New Crop) | 4150 | 4275 | Closed | Closed | - |
| Groundnut Seed | | | | | |
| Rajkot | 1050 | 1050 | 1050 | 1050 | Unch |
| Sunflower Seed | | | | | |
| Gulbarga | 3404 | 3808 | 3450 | 3595 | 213 |
| Latur | NA | NA | 3400 | 3700 | - |
| Sholapur(New Crop) | 3650 | 3750 | 3650 | 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 | 2-May-16 | 30-Apr-16 | |
| Madhya Pradesh | 35000 | 30000 | 5000 |
| Maharashtra | 30000 | 25000 | 5000 |
| Rajasthan | 15000 | 10000 | 5000 |
| Bundi (Raj) | 150 | 150 | Unch |
| Baran (Raj) | 800 | 800 | Unch |
| Jhalawar (Raj) | Closed | Closed | - |
| Rapeseed/Mustard | | | |
| Rajasthan | 180000 | 180000 | Unch |
| Alwar | 5000 | 5000 | Unch |
| Sri Ganganagar | 4000 | 2500 | 1500 |
| Kota | 5000 | 4000 | 1000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1000 | 1000 | Unch |

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

| Oilseeds | 2-May-16 | 30-Apr-16 | Change |
|----------------------------------|----------|-----------|--------|
| Groundnut Kernel | 5700 | 5700 | Unch |
| Gr. Bolds 60/70 | 7500 | 7450 | 50 |
| Gr. Javas 60/70 | 9000 | 8950 | 50 |
| Gr Javas 70/80 | 8700 | 8650 | 50 |
| Gr.Javas 80/90 | 8500 | 8450 | 50 |
| KardiSeed 2% Exp Qly | 3200 | 3200 | Unch |
| Sesame White 98/2/1 FM | 6950 | 6950 | Unch |
| Whitish 95/5/FFA/1FM | 6800 | 6800 | Unch |
| Brown 48/2 FFA/4 FM | 5900 | 5900 | Unch |
| Brown 48/3 FFA/4 FM | 5600 | 5600 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 4900 | 4900 | Unch |
| Sunflower Seed | 3950 | 3950 | Unch |
| Niger Seed (4% FM) | 9350 | 9350 | Unch |

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