

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) fell in oilseeds markets on weak buying in the cash market on Friday. Overnight weakness in CBOT and weak BMD CPO led to the fall.

USDA increased India's soybean crop by 58% to 11.7 MMT on normal yields and higher area compared to last year.

USDA decreased US closing stocks of soybean more than expected in 2015/16 while US end stocks of soybean for 2016/17 will fall by 31.5% on lower crop and higher use due to higher exports and crush. Soybean crop in US is expected to be lower in 2016/17 on lower area harvested and lower yields.

International Oilseeds Fundamentals: USDA reduced Brazil's 2015/16 soybean crop by 1 MMT to 99 MMT due to dryness in eastern and northeastern regions of Brazil which reduced yields. However, Brazil's government agency CONAB cut soybean crop to 96.91 MMT from 98.98 MMT, raising expectation of further reductions in future.

Argentina's Rosario Exchange lowered Argentina's soybean crop to 55 MMT for 2015/16 from earlier estimate of 59 MMT. It cited unusually heavy rains in April hit production. USDA reduced Argentina's 2015/16 soybean crop by 2.5 MMT to 56.5 MMT down 4.2 percent from last month and down 8 percent from last year. Nineteen days of rains in first three weeks of April interrupted harvest in key soybean producing states. Harvest is 24 percent complete compared to 60 percent in corresponding period last year. Lower reduction of soybean crop by USDA has raised expectation of further reductions in future. Reduced crops in South America have raised expectation of surge in soybean exports from US.

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 3950 – 4050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-16	-38.00	3837.00	3860.00	3834.00	3850.00
Jun-16	-57.00	4011.00	4011.00	3966.00	3980.00
Jul-16	-54.00	4075.00	4075.00	4026.00	4044.00

Contract	Volume	Change	OI	Change
May-16	1,230	-1350	6100	-1820
Jun-16	57,710	-10530	99340	1900
Jul-16	12,930	3990	31520	1980

Spread	May-16	Jun-16	Jul-16
Basis	188.0		
May-16		130.0	194.0
Jun-16			64.0
Jul-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-16	16.00	4302.00	4355.00	4298.00	4355.00
Jun-16	18.00	4422.00	4433.00	4357.00	4427.00
Jul-16	18.00	4492.00	4503.00	4430.00	4497.00

Contract	Volume	Change	OI	Change
May-16	1,670	320	9300	-970
Jun-16	71,210	10040	70970	-6610
Jul-16	9,010	2700	21870	1190

Spread	May -16	Jun-16	Jul-16
Basis	128.0		
May-16		72.0	142.0
Jun-16			70.0
Jul-16			

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

Stocks	Demat	In-Process	Total	FED
	12-May-16	12-May-16	12-May-16	9-May-16
Akola	18242	0	18242	19429
Indore	875	0	875	1417
Kota	3247	0	3247	5121
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	12-May-16	12-May-16	12-May-16	9-May-16
SriGanganagar	8396	50	8446	8295
Bharatpur	-	-	-	-
Bikaner	30265	331	30596	30066
Kota	1052	0	1052	1022
Jaipur	3460	50	3510	3239
Alwar	3196	211	3407	2925
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	13-May-16		12-May-16		
	Low	High	Low	High	
Indore –Plant	4000	4075	4000	4100	-25
Indore–Mandi	3800	4000	3800	4020	-20
Nagpur-Plant	3950	4000	4000	4050	-50
Nagpur – Mandi	3500	3880	3300	3750	130
Latur – Mandi	3470	4118	3426	4237	-119
Kota-Plant	3850	3900	3900	3950	-50
Kota – Mandi	3700	3800	3800	3850	-50
Bundi-Plant	3850	3900	3825	3900	Unch
Bundi-Mandi	3800	3850	3725	3850	Unch
Baran-Plant	3770	3850	3770	3850	Unch
Baran-Mandi	3650	3800	3650	3800	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3900	3900	4000	-100
Jhalwar-Mandi	3750	3850	3850	3980	-130
Rapeseed/Mustard					
Jaipur-(Condition)	4480	4485	4515	4520	-35
Alwar-(Condition)	4250	4300	4350	4400	-100
SriGanganagar-(Non-Condition-Unpaid)	3800	3850	3900	3925	-75
New Delhi–(Condition)(New Crop)	4375	4380	4420	4425	-45
Kota-Non-(Condition)	3900	4100	3900	4100	Unch
Agra-(Condition)	4600	4700	4650	4725	-25
Neewai	4100	4200	4180	4250	-50
Hapur (UP)(New Crop)	4375	4400	4400	4425	-25
Groundnut Seed					
Rajkot	1100	1100	1160	1160	-60
Sunflower Seed					
Gulbarga	3350	3600	3350	3520	80
Latur	3200	3600	3471	3601	-1
Sholapur(New Crop)	3650	3700	3700	3750	-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	13-May-16	12-May-16	
Madhya Pradesh	35000	35000	Unch
Maharashtra	30000	30000	Unch
Rajasthan	14000	14000	Unch
Bundi (Raj)	100	200	-100
Baran (Raj)	500	500	Unch
Jhalawar (Raj)	1500	1500	Unch
Rapeseed/Mustard			
Rajasthan	115000	115000	Unch
Alwar	3000	4000	-1000
Sri Ganganagar	3000	2000	1000
Kota	5000	4000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	900	800	100

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

Oilseeds	13-May-16	12-May-16	Change
Groundnut Kernel	6000	6000	Unch
Gr. Bolds 60/70	8000	8000	Unch
Gr. Javas 60/70	8850	8850	Unch
Gr Javas 70/80	8600	8600	Unch
Gr.Javas 80/90	8350	8350	Unch
KardiSeed 2% Exp Qly	3200	3200	Unch
Sesame White 98/2/1 FM	7000	7000	Unch
Whitish 95/5/FFA/1FM	6850	6850	Unch
Brown 48/2 FFA/4 FM	6100	6100	Unch
Brown 48/3 FFA/4 FM	5750	5750	Unch
Brown 48/4 FM/* No FFA Guarantee	5250	5250	Unch
Sunflower Seed	3950	3950	Unch
Niger Seed (4% FM)	9250	9350	-100

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.