

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) was unchanged while RM seed (Jaipur) fell in oilseeds markets on weak buying in the cash market on Saturday. 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 4000 – 4100 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
May-16	<b>-38.00</b>	3837.00	3860.00	3834.00	3850.00
Jun-16	<b>-57.00</b>	4011.00	4011.00	3966.00	3980.00
Jul-16	<b>-54.00</b>	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	<b>16.00</b>	4302.00	4355.00	4298.00	4355.00
Jun-16	<b>18.00</b>	4422.00	4433.00	4357.00	4427.00
Jul-16	<b>18.00</b>	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
	13-May-16	13-May-16	13-May-16	9-May-16
Akola	17996	0	17996	19429
Indore	875	0	875	1417
Kota	2283	0	2283	5121
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	13-May-16	13-May-16	13-May-16	9-May-16
SriGanganagar	8446	30	8476	8295
Bharatpur	-	-	-	-
Bikaner	30567	291	30858	30066
Kota	1052	0	1052	1022
Jaipur	3491	30	3521	3239
Alwar	3407	20	3427	2925
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-May-16		13-May-16		
	Low	High	Low	High	
Indore –Plant	4000	4075	4000	4075	Unch
Indore–Mandi	3800	4025	3800	4000	25
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3400	3825	3500	3880	-55
Latur – Mandi	3901	4171	3470	4118	53
Kota-Plant	3850	3900	3850	3900	Unch
Kota – Mandi	3800	3850	3700	3800	50
Bundi-Plant	3800	3875	3850	3900	-25
Bundi-Mandi	3750	3800	3800	3850	-50
Baran-Plant	3725	3750	3770	3850	-100
Baran-Mandi	3600	3700	3650	3800	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3700	3850	3800	3900	-50
Jhalwar-Mandi	3725	3750	3750	3850	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4500	4505	4480	4485	20
Alwar-(Condition)	4250	4300	4250	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3800	3850	3800	3850	Unch
New Delhi–(Condition)(New Crop)	4390	4400	4375	4380	20
Kota-Non-(Condition)	3900	4100	3900	4100	Unch
Agra-(Condition)	4625	4725	4600	4700	25
Neewai	4100	4200	4100	4200	Unch
Hapur (UP)(New Crop)	Closed	Closed	4375	4400	-
Groundnut Seed					
Rajkot	1100	1100	1100	1100	Unch
Sunflower Seed					
Gulbarga	3350	3550	3350	3600	-50
Latur	3300	3535	3200	3600	-65
Sholapur(New Crop)	3600	3650	3650	3700	-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
<b>Soybean</b>	<b>14-May-16</b>	<b>13-May-16</b>	
Madhya Pradesh	12000	35000	-23000
Maharashtra	30000	30000	Unch
Rajasthan	14000	14000	Unch
Bundi (Raj)	300	100	200
Baran (Raj)	500	500	Unch
Jhalawar (Raj)	2500	1500	1000
<b>Rapeseed/Mustard</b>			
Rajasthan	1150000	115000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	3000	3000	Unch
Kota	3000	5000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	900	100

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

Oilseeds	14-May-16	13-May-16	Change
Groundnut Kernel	6000	6000	Unch
Gr. Bolds 60/70	8000	8000	Unch
Gr. Javas 60/70	8900	8850	50
Gr Javas 70/80	8650	8600	50
Gr.Javas 80/90	8400	8350	50
KardiSeed 2% Exp Qly	3200	3200	Unch
Sesame White 98/2/1 FM	6900	7000	-100
Whitish 95/5/FFA/1FM	6750	6850	-100
Brown 48/2 FFA/4 FM	6000	6100	-100
Brown 48/3 FFA/4 FM	5600	5750	-150
Brown 48/4 FM/* No FFA Guarantee	5100	5250	-150
Sunflower Seed	3900	3950	-50
Niger Seed (4% FM)	9250	9250	Unch

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