

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) and RM seed (Jaipur) rose in oilseeds markets on steady buying in the cash market on Monday. Market got support from higher crude, BMD CPO and strength on CBOT.

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	36.00	4067.00	4095.00	4046.00	4082.00
Jun-16	36.00	4005.00	4037.00	3989.00	4023.00
Jul-16	36.00	4067.00	4095.00	4046.00	4082.00

Contract	Volume	Change	OI	Change
May-16	6,820	5590	31380	25280
Jun-16	40,920	-16790	99020	-320
Jul-16	6,820	-6110	31380	-140

Spread	May-16	Jun-16	Jul-16
Basis	-32.0		
May-16		-59.0	0.0
Jun-16			59.0
Jul-16			

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

## NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-16	56.00	4382.00	4405.00	4380.00	4384.00
Jun-16	14.00	4393.00	4460.00	4393.00	4439.00
Jul-16	14.00	4464.00	4530.00	4464.00	4509.00

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	164.0		
May-16		55.0	125.0
Jun-16			70.0
Jul-16			

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

Stocks	Demat	In-Process	Total	FED
	14-May-16	14-May-16	14-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
	14-May-16	14-May-16	14-May-16	9-May-16
SriGanganagar	8476	121	8597	8295
Bharatpur	-	-	-	-
Bikaner	30627	362	30989	30066
Kota	1052	60	1112	1022
Jaipur	3491	30	3521	3239
Alwar	3407	151	3558	2925
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	16-May-16		14-May-16		
	Low	High	Low	High	
Indore –Plant	4000	4100	4000	4075	25
Indore–Mandi	3800	4025	3800	4025	Unch
Nagpur-Plant	3950	4000	3950	4000	Unch
Nagpur – Mandi	3350	3850	3400	3825	25
Latur – Mandi	3622	4142	3901	4171	-30
Kota-Plant	3850	3925	3850	3900	25
Kota – Mandi	3800	3900	3800	3850	50
Bundi-Plant	3875	3900	3800	3875	25
Bundi-Mandi	3775	3850	3750	3800	50
Baran-Plant	3725	3750	3725	3750	Unch
Baran-Mandi	3600	3700	3600	3700	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3750	3900	3700	3850	50
Jhalwar-Mandi	3750	3850	3725	3750	100
Rapeseed/Mustard					
Jaipur-(Condition)	4545	4550	4500	4505	45
Alwar-(Condition)	4350	4400	4250	4300	100
SriGanganagar-(Non-Condition-Unpaid)	3850	3900	3800	3850	50
New Delhi–(Condition)(New Crop)	4420	4425	4390	4400	25
Kota-Non-(Condition)	4000	4150	3900	4100	50
Agra-(Condition)	4700	4750	4625	4725	25
Neewai	4150	4250	4100	4200	50
Hapur (UP)(New Crop)	4410	4425	Closed	Closed	-
Groundnut Seed					
Rajkot	1100	1100	1100	1100	Unch
Sunflower Seed					
Gulbarga	Closed	Closed	3350	3550	-
Latur	3500	3580	3300	3535	45
Sholapur(New Crop)	3700	3750	3600	3650	100

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>16-May-16</b>	<b>14-May-16</b>	
Madhya Pradesh	35000	12000	23000
Maharashtra	40000	30000	10000
Rajasthan	20000	14000	6000
Bundi (Raj)	100	300	-200
Baran (Raj)	500	500	Unch
Jhalawar (Raj)	1000	2500	-1500
<b>Rapeseed/Mustard</b>			
Rajasthan	100000	1150000	-15000
Alwar	5000	3000	2000
Sri Ganganagar	1000	3000	-2000
Kota	6000	3000	3000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1200	1000	200

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

Oilseeds	16-May-16	14-May-16	Change
Groundnut Kernel	6000	6000	Unch
Gr. Bolds 60/70	8000	8000	Unch
Gr. Javas 60/70	9000	8900	100
Gr Javas 70/80	8750	8650	100
Gr.Javas 80/90	8500	8400	100
KardiSeed 2% Exp Qly	3200	3200	Unch
Sesame White 98/2/1 FM	6900	6900	Unch
Whitish 95/5/FFA/1FM	6750	6750	Unch
Brown 48/2 FFA/4 FM	6000	6000	Unch
Brown 48/3 FFA/4 FM	5600	5600	Unch
Brown 48/4 FM/* No FFA Guarantee	5100	5100	Unch
Sunflower Seed	3900	3900	Unch
Niger Seed (4% FM)	9250	9250	Unch

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