

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) and RM seed (Jaipur) fell in oilseeds markets on slow buying in the cash market on Wednesday. Weakness was due to fall in BMD CPO.

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

Soybean planting in U.S. reached 36 percent in week ended 15 May compared to 23 percent week ago and above 5-year average of 32 percent. Soybean planting was reported at 41 percent in the corresponding period last year. Soybeans were 10 percent emerged compared to 11 percent in the corresponding period last year and above 5-year average of 9 percent.

**International Oilseeds Fundamentals:** Informa increased 2016/17 U.S. soybean acreage to 83 million acres, above USDA 2016/17 area estimate of 82.2 million acres compared to 2015/16 area estimate of 82.7 million acres.

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.

**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>-54.00</b>	4060.00	4072.00	3985.00	3999.00
Jun-16	<b>-48.00</b>	3998.00	4009.00	3925.00	3940.00
Jul-16	<b>-54.00</b>	4060.00	4072.00	3985.00	3999.00

Contract	Volume	Change	OI	Change
May-16	22,190	6780	35910	4320
Jun-16	68,460	180	97770	-1940
Jul-16	22,190	6780	35910	4320

Spread	May-16	Jun-16	Jul-16
Basis	84.0		
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	<b>-14.00</b>	4363.00	4377.00	4339.00	4373.00
Jun-16	<b>8.00</b>	4417.00	4427.00	4385.00	4427.00
Jul-16	<b>8.00</b>	4485.00	4497.00	4454.00	4494.00

Contract	Volume	Change	OI	Change
May-16	860	-560	7120	860
Jun-16	56,990	-19850	71150	56,990
Jul-16	16,000	-3410	27510	16,000

Spread	May -16	Jun-16	Jul-16
Basis	180.0		
May-16		54.0	121.0
Jun-16			67.0
Jul-16			

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

Stocks	Demat	In-Process	Total	FED
	17-May-16	17-May-16	17-May-16	16-May-16
Akola	17799	0	17799	17799
Indore	796	0	796	875
Kota	1725	0	1725	1815
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	17-May-16	17-May-16	17-May-16	16-May-16
SriGanganagar	8567	50	8617	8567
Bharatpur	-	-	-	-
Bikaner	30718	302	31020	30708
Kota	1132	20	1152	1102
Jaipur	3521	0	3521	3491
Alwar	3417	181	3598	3407
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-May-16		17-May-16		
	Low	High	Low	High	
Indore –Plant	4075	4090	4000	4110	-20
Indore–Mandi	3875	4000	3850	4050	-50
Nagpur-Plant	4000	4050	4000	4050	Unch
Nagpur – Mandi	3310	3850	3310	3790	60
Latur – Mandi	3840	4001	3750	4050	-49
Kota-Plant	3875	3900	3900	3950	-50
Kota – Mandi	3700	3800	3800	3900	-100
Bundi-Plant	3875	3900	3875	3900	Unch
Bundi-Mandi	3775	3850	3775	3850	Unch
Baran-Plant	3775	3850	3775	3850	Unch
Baran-Mandi	3650	3800	3650	3800	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3880	3850	3925	-45
Jhalwar-Mandi	3700	3850	3800	3920	-70
Rapeseed/Mustard					
Jaipur-(Condition)	4550	4555	4565	4570	-15
Alwar-(Condition)	4350	4400	4350	4400	Unch
SriGanganagar-(Non-Condition-Unpaid)	3875	4000	3850	3900	100
New Delhi–(Condition)(New Crop)	4410	4415	4435	4440	-25
Kota-Non-(Condition)	3900	4050	3900	4100	-50
Agra-(Condition)	4650	4725	4725	4775	-50
Neewai	4130	4200	4150	4250	-50
Hapur (UP)(New Crop)	4380	4400	4410	4425	-25
Groundnut Seed					
Rajkot	1070	1070	1100	1100	-30
Sunflower Seed					
Gulbarga	3250	3500	3250	3500	Unch
Latur	3400	3500	3270	3550	-50
Sholapur(New Crop)	3700	3750	3700	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
<b>Soybean</b>	<b>18-May-16</b>	<b>17-May-16</b>	
Madhya Pradesh	35000	35000	Unch
Maharashtra	20000	40000	-20000
Rajasthan	12000	20000	-8000
Bundi (Raj)	50	100	-50
Baran (Raj)	1000	1000	Unch
Jhalawar (Raj)	1200	800	400
<b>Rapeseed/Mustard</b>			
Rajasthan	100000	100000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	1500	1000	500
Kota	2500	1500	1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1200	700	500

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

Oilseeds	18-May-16	17-May-16	Change
Groundnut Kernel	5900	6000	-100
Gr. Bolds 60/70	8000	8000	Unch
Gr. Javas 60/70	9200	9100	100
Gr Javas 70/80	8950	8850	100
Gr.Javas 80/90	8700	8600	100
KardiSeed 2% Exp Qly	3175	3175	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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