

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) edged-up while RM seed (Jaipur) remained flat Tuesday. The soybean fell after Skymet revised its monsoon forecast upwards to 109% of LPA from its previous estimate of 105%.

US soybean planting is 56% complete as on 22 May 2016 which is at par with the corresponding period last year, but up from 5 year average of 52%.

Further, about 22% of the newly planted US soybean has emerged which is slightly below from 27% during the corresponding period last year, but up from 5 year average of 21%.

**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.

**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 4125 – 4225 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jun-16	<b>-78.00</b>	3995.00	3997.00	3916.00	3922.0
Jul-16	<b>-77.00</b>	4050.00	4055.00	3980.00	3981.0
Oct16	<b>-15.00</b>	3702.00	3724.00	3695.00	3708.0

Contract	Volume	Change	OI	Change
Jun-16	56350	5160	88040	3980
Jul-16	18630	4490	43100	800
Oct16	1470	40	6640	310

Spread	June-16	July- 16	Oct-16
Basis	228		
Jun-16		214	-4558
Jul-16			273.00
Oct16			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jun-16	<b>-53.00</b>	4408.00	4424.00	4355.00	4359.00
Jul-16	<b>-50.00</b>	4480.00	4489.00	4430.00	4430.00
Aug-16	<b>-53.00</b>	4552.00	4557.00	4500.00	4500.00

Contract	Volume	Change	OI	Change
Jun-16	59540	13430	66980	-1560
Jul-16	24480	6580	36040	4820
Aug-16	1650	1280	4380	400

Spread	Jun -16	July-16	Aug-16
Basis	159.00		
Jun-16		71.00	141.00
Jul-16			70.00
Aug-16			

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

Stocks	Demat	In-Process	Total	FED
	23-May-16	23-May-16	23-May-16	23-May-16
Akola	12046	0	12046	12046
Indore	796	0	796	796
Kota	1102	0	1102	1102
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	23-May-16	23-May-16	23-May-16	23-May-16
SriGanganagar	8567	0	8567	8567
Bharatpur	-	-	-	-
Bikaner	31089	171	31260	31089
Kota	1152	0	1152	1152
Jaipur	3521	0	3521	3521
Alwar	3538	0	3538	3538
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-May-16		23-May-16		
	Low	High	Low	High	
Indore –Plant	4000	4125	4050	4115	10
Indore–Mandi	3800	4000	3800	4100	-100
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3370	3910	3310	3835	75
Latur – Mandi	3938	4160	3351	4116	44
Kota-Plant	3950	4020	3880	3925	95
Kota – Mandi	3900	3940	3800	3850	90
Bundi-Plant	3920	4000	3870	3900	100
Bundi-Mandi	3800	3920	3725	3850	70
Baran-Plant	3840	4000	3725	3870	130
Baran-Mandi	3800	3900	3630	3750	150
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3900	4050	3840	3950	100
Jhalwar-Mandi	3800	3930	3700	3850	80
Rapeseed/Mustard					
Jaipur-(Condition)	4515	4520	4515	4520	Unch
Alwar-(Condition)	4300	4350	4370	4400	-50
SriGanganagar-(Non-Condition-Unpaid)	3900	3925	3900	3925	Unch
New Delhi–(Condition)(New Crop)	4300	4380	4300	4380	Unch
Kota-Non-(Condition)	3800	4000	3900	4000	Unch
Agra-(Condition)	4680	4725	4680	4725	Unch
Neewai	4130	4200	4130	4200	Unch
Hapur (UP)(New Crop)	4300	4350	4300	4350	Unch
Groundnut Seed					
Rajkot	1070	1070	1070	1070	Unch
Sunflower Seed					
Gulbarga	3358	3505	3350	3500	5
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3650	3700	3650	3700	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>24-May-16</b>	<b>23-May-16</b>	
Madhya Pradesh	40000	35000	5000
Maharashtra	28000	30000	-2000
Rajasthan	14000	14000	Unch
Bundi (Raj)	150	50	100
Baran (Raj)	1000	200	800
Jhalawar (Raj)	1000	1000	Unch
<b>Rapeseed/Mustard</b>			
Rajasthan	95000	95000	Unch
Alwar	5000	3000	2000
Sri Ganganagar	1000	10000	Unch
Kota	5000	3000	2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	700	300

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

Oilseeds	24-May-16	23-May-16	Change
Groundnut Kernel	5750	5900	-150
Gr. Bolds 60/70	8000	8000	Unch
Gr. Javas 60/70	9200	9200	Unch
Gr Javas 70/80	8950	8950	Unch
Gr.Javas 80/90	8700	8700	Unch
KardiSeed 2% Exp Qly	3125	3125	Unch
Sesame White 98/2/1 FM	6600	6750	-150
Whitish 95/5/FFA/1FM	6300	6600	-300
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)	9200	9200	Unch

**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.