

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) fell as the buyers refrained from cash market while RM seed (Jaipur) posted gains on buying support in physical market. Overnight losses in the CBOT soybean remained negative for the bean. Besides, BMD CPO ended lower limiting the gains in the seed.

Argentina's 2015/16 soybean harvest is in full swing supported by the dry weather after recent heavy rains, about 72.1% of 20.1 mn ha.

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 firm 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
Jun-16	-13.00	3944.00	3952.00	3886.00	3937.0
Jul-16	-14.00	4001.00	4017.00	3951.00	4000.0
Oct16	9.00	3730.00	3749.00	3707.00	3745.0

Contract	Volume	Change	OI	Change
Jun-16	64870	4910	84960	-2160
Jul-16	27140	5030	45960	-770
Oct16	2220	850	7770	720

Spread	June-16	July- 16	Oct-16
Basis	76		
Jun-16		192	-4543
Jul-16			255.00
Oct16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-16	40.00	4384.00	4448.00	4352.00	4439.00
Jul-16	41.00	4455.00	4515.00	4422.00	4508.00
Aug-16	39.00	4521.00	4577.00	4500.00	4573.00

Contract	Volume	Change	OI	Change
Jun-16	65460	17050	60590	-1770
Jul-16	30010	7050	43130	3490
Aug-16	1820	290	4990	90

Spread	Jun -16	July-16	Aug-16
Basis	64.00		
Jun-16		69.00	134.00
Jul-16			65.00
Aug-16			

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

Stocks	Demat	In-Process	Total	FED
	26-May-16	26-May-16	26-May-16	23-May-16
Akola	9637	0	9637	12046
Indore	275	0	275	796
Kota	456	0	456	1102
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	26-May-16	26-May-16	26-May-16	23-May-16
SriGanganagar	8104	0	8104	8567
Bharatpur	-	-	-	-
Bikaner	31380	50	31430	31089
Kota	1152	79	1231	1152
Jaipur	3521	10	3531	3521
Alwar	3417	0	3417	3538
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-May-16		26-May-16		
	Low	High	Low	High	
Indore –Plant	3975	4050	4050	4100	-50
Indore–Mandi	3700	3950	3800	4000	-50
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3410	3810	3410	3810	Unch
Latur – Mandi	3840	4018	3800	4061	-43
Kota-Plant	3820	3850	3840	3900	-50
Kota – Mandi	3650	3800	3700	3870	-70
Bundi-Plant	3820	3850	3820	3850	Unch
Bundi-Mandi	3700	3800	3700	3800	Unch
Baran-Plant	3870	4030	3870	4030	Unch
Baran-Mandi	3850	3950	3850	3950	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3825	3770	3875	-50
Jhalwar-Mandi	3680	3725	3700	3800	-75
Rapeseed/Mustard					
Jaipur-(Condition)	4500	4505	4485	4490	15
Alwar-(Condition)	4300	4350	4250	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3850	3950	3850	4000	-50
New Delhi–(Condition)(New Crop)	4320	4390	4280	4375	15
Kota-Non-(Condition)	3800	3900	3640	3940	-40
Agra-(Condition)	4650	4725	4650	4725	Unch
Neewai	4170	4230	4170	4230	Unch
Hapur (UP)(New Crop)	4310	4350	4325	4380	-30
Groundnut Seed					
Rajkot	1100	1100	1100	1100	Unch
Sunflower Seed					
Gulbarga	3258	3455	3250	3450	5
Latur	NA	NA	NA	NA	-
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	27-May-16	26-May-16	
Madhya Pradesh	48000	40000	8000
Maharashtra	25000	35000	-10000
Rajasthan	14000	14000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	700	700	Unch
Jhalawar (Raj)	800	600	200
Rapeseed/Mustard			
Rajasthan	90000	90000	Unch
Alwar	5000	4000	1000
Sri Ganganagar	1000	1000	Unch
Kota	4000	6000	-2000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	800	700

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

Oilseeds	27-May-16	26-May-16	Change
Groundnut Kernel	5875	5850	25
Gr. Bolds 60/70	8150	8050	100
Gr. Javas 60/70	9350	9250	100
Gr Javas 70/80	9100	9000	100
Gr.Javas 80/90	8850	8750	100
KardiSeed 2% Exp Qly	3125	3125	Unch
Sesame White 98/2/1 FM	6400	6500	-100
Whitish 95/5/FFA/1FM	6250	6350	-100
Brown 48/2 FFA/4 FM	5800	5900	-100
Brown 48/3 FFA/4 FM	5400	5500	-100
Brown 48/4 FM/* No FFA Guarantee	4900	5000	-100
Sunflower Seed	3850	3850	Unch
Niger Seed (4% FM)	9300	9250	50

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