

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) fell on slack in buying while RM seed (Jaipur) posted gains on buying support in physical market.

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
	27-May-16	27-May-16	27-May-16	23-May-16
Akola	6660	0	6660	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
	27-May-16	27-May-16	27-May-16	23-May-16
SriGanganagar	7953	0	7953	8567
Bharatpur	-	-	-	-
Bikaner	31390	40	31430	31089
Kota	1201	30	1231	1152
Jaipur	3531	0	3531	3521
Alwar	3116	0	3116	3538
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-May-16		27-May-16		
	Low	High	Low	High	
Indore –Plant	3950	4050	3975	4050	Unch
Indore–Mandi	3800	3980	3700	3950	30
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3250	3725	3410	3810	-85
Latur – Mandi	3791	4000	3840	4018	-18
Kota-Plant	3800	3900	3820	3850	50
Kota – Mandi	3500	3700	3650	3800	-100
Bundi-Plant	3825	3875	3820	3850	25
Bundi-Mandi	3750	3850	3700	3800	50
Baran-Plant	3900	4000	3870	4030	-30
Baran-Mandi	3650	3750	3850	3950	-200
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3900	3650	3825	75
Jhalwar-Mandi	3750	3850	3680	3725	125
Rapeseed/Mustard					
Jaipur-(Condition)	4525	4530	4500	4505	25
Alwar-(Condition)	4350	4400	4300	4350	50
SriGanganagar-(Non-Condition-Unpaid)	3950	4050	3850	3950	100
New Delhi–(Condition)(New Crop)	4350	4370	4320	4390	-20
Kota-Non-(Condition)	3900	4000	3800	3900	100
Agra-(Condition)	4700	4750	4650	4725	25
Neewai	4200	4250	4170	4230	20
Hapur (UP)(New Crop)	Closed	Closed	4310	4350	-
Groundnut Seed					
Rajkot	1100	1100	1100	1100	Unch
Sunflower Seed					
Gulbarga	3242	3448	3258	3455	-7
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
Soybean	28-May-16	27-May-16	
Madhya Pradesh	15000	48000	-33000
Maharashtra	25000	25000	Unch
Rajasthan	12000	14000	-2000
Bundi (Raj)	50	100	-50
Baran (Raj)	600	700	-100
Jhalawar (Raj)	1000	800	200
Rapeseed/Mustard			
Rajasthan	90000	90000	Unch
Alwar	6000	5000	1000
Sri Ganganagar	1000	1000	Unch
Kota	3000	4000	-1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	500	1500	-1000

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

Oilseeds	28-May-16	27-May-16	Change
Groundnut Kernel	5900	5875	25
Gr. Bolds 60/70	8150	8150	Unch
Gr. Javas 60/70	9350	9350	Unch
Gr Javas 70/80	9100	9100	Unch
Gr.Javas 80/90	8850	8850	Unch
KardiSeed 2% Exp Qly	3125	3125	Unch
Sesame White 98/2/1 FM	6400	6400	Unch
Whitish 95/5/FFA/1FM	6250	6250	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5400	5400	Unch
Brown 48/4 FM/* No FFA Guarantee	4900	4900	Unch
Sunflower Seed	3850	3850	Unch
Niger Seed (4% FM)	9250	9300	-50

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