

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) continued its downtrend on expectation of better soybean planting on prediction of higher than normal monsoonal rains this season. However, 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 have been harvested by now.

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 3850 – 4050 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jun-16	<b>-69.00</b>	3952.00	3958.00	3850.00	3871.0
Jul-16	<b>-67.00</b>	4014.00	4020.00	3915.00	3934.0
Oct16	<b>-28.00</b>	3748.00	3753.00	3705.00	3715.0

Contract	Volume	Change	OI	Change
Jun-16	69630	4760	84660	-300
Jul-16	32950	5810	50230	4270
Oct16	3940	1720	9380	1610

Spread	June-16	July- 16	Oct-16
Basis	92		
Jun-16		156	-4609
Jul-16			219.00
Oct16			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jun-16	<b>-1.00</b>	4441.00	4461.00	4404.00	4422.00
Jul-16	<b>-1.00</b>	4500.00	4526.00	4472.00	4489.00
Aug-16	<b>3.00</b>	4566.00	4579.00	4544.00	4561.00

Contract	Volume	Change	OI	Change
Jun-16	38700	-26760	58020	-2570
Jul-16	18420	-11590	43790	660
Aug-16	410	-1410	4930	-60

Spread	Jun -16	July-16	Aug-16
Basis	116.00		
Jun-16		67.00	139.00
Jul-16			72.00
Aug-16			

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

Stocks	Demat	In-Process	Total	FED
	28-May-16	28-May-16	28-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
	28-May-16	28-May-16	28-May-16	23-May-16
SriGanganagar	7953	0	7953	8567
Bharatpur	-	-	-	-
Bikaner	31420	30	31450	31089
Kota	1211	10	1221	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	30-May-16		28-May-16		
	Low	High	Low	High	
Indore –Plant	3900	4025	3950	4050	-25
Indore–Mandi	3700	3900	3800	3980	-80
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3400	3750	3250	3725	25
Latur – Mandi	3800	4006	3791	4000	6
Kota-Plant	3700	3825	3800	3900	-75
Kota – Mandi	3500	3600	3500	3700	-100
Bundi-Plant	3825	3875	3825	3875	Unch
Bundi-Mandi	3800	3825	3750	3850	-25
Baran-Plant	3900	4000	3900	4000	Unch
Baran-Mandi	3650	3750	3650	3750	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3750	3850	3800	3900	-50
Jhalwar-Mandi	3700	3800	3750	3850	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4535	4540	4525	4530	10
Alwar-(Condition)	4350	4400	4350	4400	Unch
SriGanganagar-(Non-Condition-Unpaid)	4100	4115	3950	4050	65
New Delhi–(Condition)(New Crop)	4380	4400	4350	4370	30
Kota-Non-(Condition)	3950	4100	3900	4000	10
Agra-(Condition)	4700	4750	4700	4750	Unch
Neewai	4200	4250	4200	4250	Unch
Hapur (UP)(New Crop)	4310	4350	Closed	Closed	-
Groundnut Seed					
Rajkot	1100	1100	1100	1100	Unch
Sunflower Seed					
Gulbarga	3280	3454	3242	3448	6
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>30-May-16</b>	<b>28-May-16</b>	
Madhya Pradesh	80000	15000	65000
Maharashtra	45000	25000	20000
Rajasthan	35000	12000	23000
Bundi (Raj)	300	50	250
Baran (Raj)	600	600	Unch
Jhalawar (Raj)	1500	1000	500
<b>Rapeseed/Mustard</b>			
Rajasthan	95000	90000	5000
Alwar	5000	6000	-1000
Sri Ganganagar	1500	1000	500
Kota	5000	3000	2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1200	500	700

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

Oilseeds	30-May-16	28-May-16	Change
Groundnut Kernel	5950	5900	50
Gr. Bolds 60/70	8200	8150	50
Gr. Javas 60/70	9400	9350	50
Gr Javas 70/80	9150	9100	50
Gr.Javas 80/90	8900	8850	50
KardiSeed 2% Exp Qly	3150	3125	25
Sesame White 98/2/1 FM	6500	6400	100
Whitish 95/5/FFA/1FM	6350	6250	100
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)	9300	9250	50

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