

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) continued downward move on expectation of better soybean planting on prediction of higher than normal monsoonal rains this season. Besides, RM seed (Jaipur) fell tracking losses on BMD CPO.

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 firm bias in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3850– 3950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-16	-41.00	3881.00	3883.00	3822.00	3830.0
Jul-16	-59.00	3942.00	3945.00	3865.00	3874.0
Oct16	-7.00	3708.00	3724.00	3692.00	3712.0

Contract	Volume	Change	OI	Change
Jun-16	60070	-9560	75280	-9380
Jul-16	47120	14170	51890	1660
Oct16	3120	-820	10170	790

Spread	June-16	July- 16	Oct-16
Basis	108		
Jun-16		118	-4650
Jul-16			162.00
Oct16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-16	5.00	4425.00	4444.00	4402.00	4430.00
Jul-16	5.00	4498.00	4513.00	4473.00	4501.00
Aug-16	-8.00	4555.00	4575.00	4541.00	4562.00

Contract	Volume	Change	OI	Change
Jun-16	41130	2430	56140	-1880
Jul-16	26550	8130	49310	5520
Aug-16	1020	610	5170	240

Spread	Jun -16	July-16	Aug-16
Basis	98.00		
Jun-16		71.00	132.00
Jul-16			61.00
Aug-16			

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

Stocks	Demat	In-Process	Total	FED
	30-May-16	30-May-16	30-May-16	30-May-16
Akola	6660	0	6660	6660
Indore	-	-	-	-
Kota	456	0	456	456
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	30-May-16	30-May-16	30-May-16	30-May-16
SriGanganagar	7953	0	7953	7953
Bharatpur	-	-	-	-
Bikaner	31420	79	31499	31420
Kota	1221	0	1221	1221
Jaipur	3531	0	3531	3531
Alwar	3116	10	3126	3116
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	31-May-16		30-May-16		
	Low	High	Low	High	
Indore –Plant	3900	3975	3900	4025	-50
Indore–Mandi	3600	3800	3700	3900	-100
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3400	3710	3400	3750	-40
Latur – Mandi	3591	3980	3800	4006	-26
Kota-Plant	3700	3750	3700	3825	-75
Kota – Mandi	3500	3550	3500	3600	-50
Bundi-Plant	3750	3825	3825	3875	-50
Bundi-Mandi	3700	3800	3800	3825	-25
Baran-Plant	3800	3900	3900	4000	-100
Baran-Mandi	3600	3700	3650	3750	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3700	3825	3750	3850	-25
Jhalwar-Mandi	3600	3750	3700	3800	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4525	4530	4535	4540	-10
Alwar-(Condition)	4350	4400	4350	4400	Unch
SriGanganagar-(Non-Condition-Unpaid)	4100	4115	4100	4115	Unch
New Delhi–(Condition)(New Crop)	4380	4385	4380	4400	-15
Kota-Non-(Condition)	3950	4100	3950	4100	Unch
Agra-(Condition)	4700	4750	4700	4750	Unch
Neewai	4200	4250	4200	4250	Unch
Hapur (UP)(New Crop)	4310	4350	4310	4350	Unch
Groundnut Seed					
Rajkot	1100	1100	1100	1100	Unch
Sunflower Seed					
Gulbarga	3262	3452	3280	3454	-2
Latur	3300	3500	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	31-May-16	30-May-16	
Madhya Pradesh	50000	80000	-30000
Maharashtra	27000	45000	-18000
Rajasthan	17000	35000	-18000
Bundi (Raj)	50	300	-250
Baran (Raj)	1000	600	400
Jhalawar (Raj)	700	1500	-800
Rapeseed/Mustard			
Rajasthan	95000	95000	Unch
Alwar	4000	5000	-1000
Sri Ganganagar	1500	1500	Unch
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	500	1200	-700

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

Oilseeds	31-May-16	30-May-16	Change
Groundnut Kernel	5900	5950	-50
Gr. Bolds 60/70	8200	8200	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9150	9150	Unch
Gr.Javas 80/90	8900	8900	Unch
KardiSeed 2% Exp Qly	3150	3150	Unch
Sesame White 98/2/1 FM	6500	6500	Unch
Whitish 95/5/FFA/1FM	6350	6350	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)	9300	9300	Unch

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