

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) fell on expectations of higher than normal rains this monsoon. IMD has updated its monsoon forecast to 104-110 mm, with 96% of probability in the 2nd LRF report. In a major development, the Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for Minimum Support Prices (MSPs) for Kharif Crops of 2016-17 season, the MSPs of all the kharif oilseeds are raised for this season.

The MSP of Yellow Soybean is increased by 6.7% to Rs 2775/Qtl (including Rs 100 bonus) for 2016-17 season from Rs 2600/Qtl in 2015-16, Groundnut -in- shell by 4.7% to Rs 4220/Qtl (including Rs 100 bonus) from Rs 4030/Qtl, Sunflower seed by 3.9% to Rs 3950/Qtl (including Rs 200 bonus) from Rs 3800/Qtl, Nigerseed by 4.8% to 3825/Qtl (including Rs 100 bonus) from Rs 3650/Qtl and Sesamum by 6.4% to Rs 5000/Qtl (including Rs 200 bonus) from Rs 4700/Qtl.

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. The country's soybean loadings are estimated at 5.11 million tonnes in June compared to 6.43 million tonnes during the same period last year.

International Oilseeds Fundamentals: US soybean planting is 73% complete as on 29 May 2016 which is up from 68% during corresponding period last year and also above from 5 year average of 66%. Further, about 45% of the newly planted US soybean has emerged which is slightly up from 44% during the corresponding period last year and also up from 5 year average of 40%..

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	3.00	3865.00	3879.00	3828.00	3830.0
Jul-16	2.00	3899.00	3930.00	3870.00	3870.0
Oct16	2.00	3725.00	3740.00	3695.00	3710.0

Contract	Volume	Change	OI	Change
Jun-16	38280	-70	61810	-6660
Jul-16	32490	910	55840	1780
Oct16	2780	-550	11460	1130

Spread	June-16	July- 16	Oct-16
Basis	83		
Jun-16		120	-4650
Jul-16			160.00
Oct16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-16	8.00	4394.00	4414.00	4376.00	4386.00
Jul-16	4.00	4455.00	4479.00	4444.00	4450.00
Aug-16	1.00	4535.00	4545.00	4515.00	4515.00

Contract	Volume	Change	OI	Change
Jun-16	35070	20	52520	-3690
Jul-16	35220	5350	56260	5330
Aug-16	2310	1160	6030	730

Spread	Jun -16	July-16	Aug-16
Basis	172.00		
Jun-16		64.00	129.00
Jul-16			65.00
Aug-16			

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

Stocks	Demat	In-Process	Total	FED
	1-June-16	1-June-16	1-June-16	30-May-16
Akola	6124	0	6124	6660
Indore	-	-	-	-
Kota	456	0	456	456
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	1-June-16	1-June-16	1-June-16	30-May-16
SriGanganagar	7953	20	7973	7953
Bharatpur	-	-	-	-
Bikaner	31489	10	31499	31420
Kota	1221	30	1251	1221
Jaipur	3531	0	3531	3531
Alwar	3126	0	3126	3116
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	2-June-16		1-June-16		
	Low	High	Low	High	
Indore –Plant	3850	3975	3900	3975	Unch
Indore–Mandi	3650	3875	3600	3800	75
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3300	3750	3300	3780	-30
Latur – Mandi	3681	4101	3651	4000	101
Kota-Plant	3850	3950	3750	3800	150
Kota – Mandi	3600	3800	3500	3600	200
Bundi-Plant	3825	3850	3750	3825	25
Bundi-Mandi	3750	3820	3700	3800	20
Baran-Plant	3850	3980	3800	3900	80
Baran-Mandi	3600	3750	3600	3700	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3900	3700	3825	75
Jhalwar-Mandi	3700	3850	3600	3750	100
Rapeseed/Mustard					
Jaipur-(Condition)	4520	4525	4555	4560	-35
Alwar-(Condition)	4300	4350	4350	4400	-50
SriGanganagar-(Non-Condition-Unpaid)	4000	4020	4110	4120	-100
New Delhi–(Condition)(New Crop)	4380	4380	4385	4390	-10
Kota-Non-(Condition)	3870	4040	3950	4100	-60
Agra-(Condition)	4650	4725	4700	4750	-25
Neewai	4220	4260	4220	4260	Unch
Hapur (UP)(New Crop)	4310	4350	4310	4350	Unch
Groundnut Seed					
Rajkot	1110	1110	1100	1100	10
Sunflower Seed					
Gulbarga	NA	NA	3254	3505	-
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	2-June-16	1-June-16	
Madhya Pradesh	45000	50000	-5000
Maharashtra	25000	27000	-2000
Rajasthan	12000	13000	-1000
Bundi (Raj)	200	100	100
Baran (Raj)	1000	1000	Unch
Jhalawar (Raj)	800	500	300
Rapeseed/Mustard			
Rajasthan	90000	95000	-5000
Alwar	4000	4000	Unch
Sri Ganganagar	1000	2000	-1000
Kota	8000	5000	3000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1200	600	600

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

Oilseeds	2-June-16	1-June-16	Change
Groundnut Kernel	5950	5900	50
Gr. Bolds 60/70	8250	8250	Unch
Gr. Javas 60/70	9450	9450	Unch
Gr Javas 70/80	9200	9200	Unch
Gr.Javas 80/90	8950	8950	Unch
KardiSeed 2% Exp Qly	3125	3125	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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