

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) continued downtrend while RM seed (Jaipur) remained flat on steady demand Saturday. Bearish global factors including rains over US Midwest and lower palm oil exports from key exporting countries remained bearish for the seeds. The Southwest Monsoon is progressing faster than the previous week which will boost the soybean and other kharif oilseeds planting.

The Argentina's government has raised 2015/16 soybean crop forecast to 58 million tonnes compared to 57.6 million tonnes previously estimated. US soybean planting is 96% complete as on 19 June 2016 which is up from 89% during corresponding period last year and also above from 5 year average of 93%. Further, about 89% of the newly planted US soybean has emerged which is up from 81% during the corresponding period last year and also up from 5 year average of 84%. About 73% of the newly planted US soybean crop is under good to excellent conditions which up from 65% during the same period last year.

Brazil's soybean exports in June are expected to fall by 20% on current position of the lineup of ships loading soybeans at the Brazilian ports. Brazil has registered a record soybean exports in recent months. 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: Informa Economics have increased its estimate of US 2016 soybean planted area to 83.8 million acres which is up from its May forecast of 83.0 million. Rosario Gains Exchange have revised its Argentina's forecast for 2015/16 soybeans slightly up to 55.3 million tonnes from 55 million tonnes previously. This is despite severe crop damage after flood in April.

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 3700 – 3800 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|--------|
| Jul-16 | -7.00 | 3787.00 | 3848.00 | 3778.00 | 3805.0 |
| Oct-16 | -1.00 | 3676.00 | 3717.00 | 3673.00 | 3698.0 |
| Nov-16 | 3.00 | 3670.00 | 3693.00 | 3660.00 | 3686.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jul-16 | 48130 | -16550 | 62780 | -6100 |
| Oct-16 | 11310 | -4460 | 24340 | -10 |
| Nov-16 | 2000 | -970 | 12530 | 380 |

| Spread | Jul- 16 | Oct-16 | Nov-16 |
|--------|---------|--------|--------|
| Basis | 35 | | |
| Jul-16 | | 119 | -4675 |
| Oct-16 | | | 12.00 |
| Nov-16 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Jul-16 | -6.00 | 4690.00 | 4733.00 | 4678.00 | 4703.00 |
| Aug-16 | -6.00 | 4752.00 | 4800.00 | 4750.00 | 4771.00 |
| Sep-16 | -20.00 | 4821.00 | 4861.00 | 4805.00 | 4838.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jul-16 | 54390 | -30980 | 85260 | -3960 |
| Aug-16 | 9150 | -9470 | 30190 | 1280 |
| Sep-16 | 800 | -1470 | 5510 | 180 |

| Spread | Jul-16 | Aug-16 | Sep-16 |
|--------|--------|--------|--------|
| Basis | 120.00 | | |
| Jul-16 | | 68.00 | 135.00 |
| Aug-16 | | | 67.00 |
| Sep-16 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|------------|------------|------------|------------|
| | 24-June-16 | 24-June-16 | 24-June-16 | 20-June-16 |
| Akola | 18343 | 30 | 18373 | 18963 |
| Indore | - | - | - | - |
| Kota | 4724 | 0 | 4724 | 4922 |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on Dec '14

| Stocks | Demat | In-Process | Total | FED |
|----------------|------------|------------|------------|------------|
| | 24-June-16 | 24-June-16 | 24-June-16 | 20-June-16 |
| SriGangan agar | 7661 | 0 | 7661 | 7762 |
| Bharatpur | - | - | - | - |
| Bikaner | 32037 | 39 | 32076 | 31927 |
| Kota | 1653 | 101 | 1754 | 1342 |
| Jaipur | 4264 | 201 | 4465 | 4233 |
| Alwar | 3077 | 0 | 3077 | 3057 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|------------------|-------------|------------------|-------------|--------|
| Soybean | 25-Jun-16 | | 24-Jun-16 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3750 | 3850 | 3800 | 3880 | -30 |
| Indore–Mandi | 3650 | 3850 | 3600 | 3800 | 50 |
| Nagpur-Plant | 3950 | 4000 | 3950 | 4000 | Unch |
| Nagpur – Mandi | 2900 | 3550 | 3300 | 3680 | -130 |
| Latur – Mandi | 3370 | 3881 | 3500 | 3930 | -49 |
| Kota-Plant | 3750 | 3800 | 3700 | 3750 | 50 |
| Kota – Mandi | 3400 | 3500 | 3200 | 3400 | 100 |
| Bundi-Plant | 3650 | 3700 | 3700 | 3750 | -50 |
| Bundi-Mandi | 3600 | 3650 | 3640 | 3700 | -50 |
| Baran-Plant | 3600 | 3800 | 3400 | 3800 | Unch |
| Baran-Mandi | 3500 | 3650 | 3400 | 3650 | Unch |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3600 | 3700 | 3500 | 3750 | -50 |
| Jhalwar-Mandi | 3500 | 3650 | 3400 | 3600 | 50 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4820 | 4825 | 4820 | 4825 | Unch |
| Alwar-(Condition) | 4550 | 4600 | 4550 | 4600 | Unch |
| SriGanganagar-(Non-Condition-Unpaid) | 4100 | 4250 | 4200 | 4300 | -50 |
| New Delhi–(Condition)(New Crop) | 4550 | 4575 | 4550 | 4575 | Unch |
| Kota-Non-(Condition) | 4000 | 4200 | 4000 | 4200 | Unch |
| Agra-(Condition) | 4950 | 5000 | 4930 | 5000 | Unch |
| Neewai | 4400 | 4470 | 4400 | 4470 | Unch |
| Hapur (UP)(New Crop) | Closed | Closed | 4625 | 4635 | - |
| Groundnut Seed | | | | | |
| Rajkot | 1182 | 1182 | 1188 | 1188 | -6 |
| Sunflower Seed | | | | | |
| Gulbarga | NR | NR | 3154 | 3404 | - |
| Latur | NA | NA | 2650 | 3300 | - |
| Sholapur(New Crop) | 3600 | 3650 | 3600 | 3650 | 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 | 25-Jun-16 | 24-Jun-16 | |
| Madhya Pradesh | 15000 | 30000 | -15000 |
| Maharashtra | 15000 | 15000 | Unch |
| Rajasthan | 10000 | 10000 | Unch |
| Bundi (Raj) | 150 | 150 | Unch |
| Baran (Raj) | 2000 | 2000 | Unch |
| Jhalawar (Raj) | 500 | 400 | 100 |
| Rapeseed/Mustard | | | |
| Rajasthan | 70000 | 70000 | Unch |
| Alwar | 5000 | 5000 | Unch |
| Sri Ganganagar | 500 | 600 | -100 |
| Kota | 2500 | 2500 | Unch |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1200 | 700 | 500 |

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

| Oilseeds | 25-Jun-16 | 24-Jun-16 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 6450 | 6450 | Unch |
| 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 | 3200 | 3200 | Unch |
| Sesame White 98/2/1 FM | 6650 | 6650 | Unch |
| Whitish 95/5/FFA/1FM | 6500 | 6500 | 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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