

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) fell on sluggish buying owing to weak demand in meal and cheaper edible oil imports while RM seed (Jaipur) remained flat on steady demand Friday.

Argentina's 2015/16 area under soybean is forecasted at 20.6 million hectares by the agriculture ministry, the first estimate of the season, in the monthly report.

However, Rosario Grain Exchange had estimated 20.5 million hectares which is higher than their previous season's estimate of 20.2 million hectares.

International Oilseeds Fundamentals: Mauricio Macri vows to cut export tax on soy from 35% to 30% in 2016, if elected. Argentina's soybean exporters are currently paying an export tax of 35% which is exceptionally higher. Argentina is expected to elect a new government this weekend which may change the tax structure. If materialized, the Argentina's soybean exports price will get slightly competitive to other exporting countries like Brazil and US.

Conab, the crop supply agency of Brazil's government has forecasted countries record 2015/16 soybean production between 100.1 million tonnes to 101.9 million which is higher than Conab's 2014/15 estimated outturn of 96.2 million tonnes.

Outlook: Soybean (plant delivery) prices are likely to feature gains on fresh buying interest in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3770 – 3850 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-15	-20.00	3840.00	3840.00	3800.00	3812.0
Dec-15	-51.00	3942.00	3983.00	3906.00	3920.0
Jan-15	-49.00	4055.00	4072.00	4000.00	4014.0

Contract	Volume	Change	OI	Change
Nov-15	4060	960	3390	-3720
Dec-15	82300	-16590	95630	-370
Jan-15	25900	-430	54900	3160

Spread	Nov-15	Dec-15	Jan-15
Basis	-24		
Nov-15		-202	580
Dec-15			-94.00
Jan-15			

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

Stocks	Demat	In-Process	Total	FED
	20-Nov-15	20-Nov-15	20-Nov-15	16-Nov-15
Akola	13731	1143	14874	11082
Indore	996	330	1326	575
Kota	10521	808	11329	5635
Sagar	-	-	-	-
Nagpur	-	-	-	-

***SBN Fed Stocks Expiry on Dec '14**

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-15	-119.00	4701.00	4701.00	4580.00	4580.00
Dec-15	-83.00	4870.00	4903.00	4791.00	4801.00
Jan-15	-70.00	4971.00	5008.00	4899.00	4912.00

Contract	Volume	Change	OI	Change
Nov-15	1590	-260	2600	840
Dec-15	56440	-620	43320	-280
Jan-15	15980	3260	15990	2020

Spread	Nov-15	Dec-15	Jan-15
Basis	723.00		
Nov-15		221.00	332.00
Dec-15			111.00
Jan-15			

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

Stocks	Demat	In-Process	Total	FED
	20-Nov-15	20-Nov-15	20-Nov-15	16-Nov-15
SriGanganagar	10	0	10	10
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	6434	10	6444	6363
Jaipur	15591	140	15731	14492
Alwar	3221	0	3221	3181
Hapur	-	-	-	-

***RMS Fed Stocks Expiry on Dec '14**

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Nov-15		20-Nov-15		
	Low	High	Low	High	
Indore –Plant	3725	3775	3750	3825	-50
Indore–Mandi	3500	3700	3550	3750	-50
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3200	3750	3200	3750	Unch
Latur – Mandi	3400	3940	3580	3955	-15
Kota-Plant	3700	3750	3800	3850	-100
Kota – Mandi	3300	3600	3700	3750	-150
Bundi-Plant	3650	3700	3750	3800	-100
Bundi-Mandi	3600	3650	3650	3700	-50
Baran-Plant	3725	3750	3750	3800	-50
Baran-Mandi	3500	3700	3560	3750	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3675	3700	3725	-50
Jhalwar-Mandi	3450	3600	3500	3700	-100
Rapeseed/Mustard					
Jaipur-(Condition)	5300	5305	5300	5305	Unch
Alwar-(Condition)	4800	4850	4850	4900	-50
SriGanganagar-(Non-Condition-Unpaid)	4700	4750	4700	4750	Unch
New Delhi–(Condition)(New Crop)	4940	4950	4980	4985	-35
Kota-Non-(Condition)	4500	4650	4500	4700	-50
Agra-(Condition)	5700	5750	5750	5800	-50
Neewai	4800	4850	4800	4850	Unch
Hapur (UP)(New Crop)	5100	5150	5100	5150	Unch
Groundnut Seed					
Rajkot	840	840	840	840	Unch
Sunflower Seed					
Gulbarga	3352	3822	3344	3808	14
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3700	3750	3700	3750	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	21-Nov-15	20-Nov-15	
Madhya Pradesh	100000	150000	-50000
Maharashtra	150000	150000	Unch
Rajasthan	65000	70000	-5000
Bundi (Raj)	1000	1000	Unch
Baran (Raj)	12000	4000	8000
Jhalawar (Raj)	6000	3000	3000
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	9000	7000	2000
Sri Ganganagar	250	250	Unch
Kota	2000	1000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1300	1000	300

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

Oilseeds	21-Nov-15	20-Nov-15	Change
Groundnut Kernel	4450	4400	50
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	7800	7800	Unch
Gr Javas 70/80	7600	7600	Unch
Gr.Javas 80/90	7400	7400	Unch
KardiSeed 2% Exp Qly	2900	2900	Unch
Sesame White 98/2/1 FM	6700	6700	Unch
Whitish 95/5/FFA/1FM	6550	6550	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	4800	4800	Unch
Sunflower Seed	3975	3975	Unch
Niger Seed (4% FM)	7900	7900	Unch

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