

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) and RM seed (Jaipur) featured losses tracking fall in the international benchmark Monday. Soybean at CBOT declined 6 ½ year low at US \$ 8.5 a bushel while CPO at BMD is sluggish. Higher soy inventories in Argentina and weak export from the key exporting countries remained negative for the bean

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 had promised to cut export tax on soy from 35% to 30% in 2016, before election. Now that he is elected and in power, the exporters are expecting the decision to take place soon. Argentina's soybean exporters are currently paying an export tax of 35% which is exceptionally higher.

The Argentina's soybean exports price will get competitive to other exporting countries like Brazil and US after the promised rate cut of 5%.

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 losses on weak global supply scenario in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3680 – 3720 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-15	-97.00	3889.00	3944.00	3806.00	3822.0
Jan-16	-86.00	3995.00	4031.00	3902.00	3925.0
Feb-16	-74.00	4108.00	4145.00	4040.00	4053.0

Contract	Volume	Change	OI	Change
Dec-15	107450	103390	96650	93260
Jan-16	33030	-49270	59820	-35810
Feb-16	8920	-16980	32480	-22420

Spread	Dec-15	Jan -16	Feb-16
Basis	-84		
Dec-15		-231	590
Jan-16			-128.00
Feb-16			

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

Stocks	Demat	In-Process	Total	FED
	21-Nov-15	21-Nov-15	21-Nov-15	16-Nov-15
Akola	14223	1488	15711	11082
Indore	1266	431	1697	575
Kota	11158	697	11855	5635
Sagar	-	-	-	-
Nagpur	-	-	-	-

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-15	-183.00	4795.00	4809.00	4617.00	4622.00
Jan-16	-143.00	4899.00	4910.00	4760.00	4770.00
Apr-16	-50.00	4477.00	4500.00	4440.00	4449.00

Contract	Volume	Change	OI	Change
Dec-15	81390	79540	45320	43560
Jan-16	20540	-36520	18020	-25580
Apr-16	5540	-7180	9800	-4170

Spread	Dec-15	Jan-16	Apr-16
Basis	631.00		
Dec-15		148.00	-173.00
Jan-16			-321.00
Apr-16			

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

Stocks	Demat	In-Process	Total	FED
	21-Nov-15	21-Nov-15	21-Nov-15	16-Nov-15
SriGanganagar	10	0	10	10
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	6444	0	6444	6363
Jaipur	15691	30	15721	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	23-Nov-15		21-Nov-15		
	Low	High	Low	High	
Indore –Plant	3700	3775	3725	3775	Unch
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3200	3750	3200	3750	Unch
Latur – Mandi	3480	3930	3400	3940	-10
Kota-Plant	3670	3700	3700	3750	-50
Kota – Mandi	3500	3500	3300	3600	-100
Bundi-Plant	3700	3800	3650	3700	100
Bundi-Mandi	3500	3650	3600	3650	Unch
Baran-Plant	3700	3750	3725	3750	Unch
Baran-Mandi	3450	3700	3500	3700	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3700	3650	3675	25
Jhalwar-Mandi	3400	3600	3450	3600	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5250	5255	5300	5305	-50
Alwar-(Condition)	4800	4850	4800	4850	Unch
SriGanganagar-(Non-Condition-Unpaid)	4700	4700	4700	4750	-50
New Delhi–(Condition)(New Crop)	4975	4975	4940	4950	25
Kota-Non-(Condition)	4500	4600	4500	4650	-50
Agra-(Condition)	5700	5700	5700	5750	-50
Neewai	4800	4800	4800	4850	-50
Hapur (UP)(New Crop)	5100	5100	5100	5150	-50
Groundnut Seed					
Rajkot	830	830	840	840	-10
Sunflower Seed					
Gulbarga	3604	3754	3352	3822	-68
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3750	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	23-Nov-15	21-Nov-15	
Madhya Pradesh	140000	100000	40000
Maharashtra	160000	150000	10000
Rajasthan	40000	65000	-25000
Bundi (Raj)	800	1000	-200
Baran (Raj)	3000	12000	-9000
Jhalawar (Raj)	3000	6000	-3000
Rapeseed/Mustard			
Rajasthan	55000	50000	5000
Alwar	10000	9000	1000
Sri Ganganagar	250	250	Unch
Kota	2000	2000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1300	-300

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

Oilseeds	23-Nov-15	21-Nov-15	Change
Groundnut Kernel	4450	4450	Unch
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)	7800	7900	-100

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