

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) posted gains, however RM seed (Jaipur) was not quoted as the cash grain markets of Rajasthan remained closed in protest against the stock limit on rapeseed-mustard and its oils. But it fell in the futures market Tuesday.

Rajasthan government - Food and Civil Supplies Department has imposed the oilseeds inventory limit on Wholesalers and the Retailers in the recent notification. The oilseeds include mustard, rayda, toria, taramira, and rapeseed. A wholesaler can stock upto 1000 quintals of the said seeds while a retailer can hold not more than 100 quintals. A solvent extractor can hold average of 30 day crushing volume equivalent to the highest crushed in 30 days in last 3 years for the units operating before/till the publish of the notification. Again stock equivalent to 30 day of the total installed crush capacity for solvent extractors installed after the publish of the notification.

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 range-bound movement on firm-bias on 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
Dec-15	13.00	3832.00	3877.00	3776.00	3840.0
Jan-16	15.00	3936.00	3977.00	3878.00	3940.0
Feb-16	5.00	4080.00	4100.00	4000.00	4062.0

Contract	Volume	Change	OI	Change
Dec-15	97460	-9990	88070	-8580
Jan-16	41080	8050	57720	-2100
Feb-16	14680	5760	35270	2790

Spread	Dec-15	Jan -16	Feb-16
Basis	-60		
Dec-15		-222	608
Jan-16			-122.00
Feb-16			

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

Stocks	Demat	In-Process	Total	FED
	23-Nov-15	23-Nov-15	23-Nov-15	16-Nov-15
Akola	14657	1476	16133	11082
Indore	1326	461	1787	575
Kota	11583	3164	14747	5635
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-15	-1.00	4600.00	4712.00	4580.00	4644.00
Jan-16	-34.00	4740.00	4840.00	4716.00	4750.00
Apr-16	-72.00	4451.00	4451.00	4354.00	4381.00

Contract	Volume	Change	OI	Change
Dec-15	82610	1220	35900	-9420
Jan-16	24110	3570	16660	-1360
Apr-16	7130	1590	8520	-1280

Spread	Dec-15	Jan-16	Apr-16
Basis	609.00		
Dec-15		106.00	-263.00
Jan-16			-369.00
Apr-16			

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

Stocks	Demat	In-Process	Total	FED
	23-Nov-15	23-Nov-15	23-Nov-15	16-Nov-15
SriGanganagar	10	0	10	10
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	6444	0	6444	6363
Jaipur	15721	0	15721	14492
Alwar	3221	20	3241	3181
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Nov-15		23-Nov-15		
	Low	High	Low	High	
Indore –Plant	3750	3810	3700	3775	35
Indore–Mandi	3600	3680	3500	3700	-20
Nagpur-Plant	3700	3750	3750	3800	-50
Nagpur – Mandi	3200	3730	3200	3750	-20
Latur – Mandi	3500	3850	3480	3930	-80
Kota-Plant	3650	3700	3670	3700	Unch
Kota – Mandi	Closed	Closed	3500	3500	-
Bundi-Plant	3650	3700	3700	3800	-100
Bundi-Mandi	Closed	Closed	3500	3650	-
Baran-Plant	3700	3750	3700	3750	Unch
Baran-Mandi	Closed	Closed	3450	3700	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3725	3650	3700	25
Jhalwar-Mandi	Closed	Closed	3400	3600	-
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	5250	5255	-
Alwar-(Condition)	Closed	Closed	4800	4850	-
SriGanganagar-(Non-Condition-Unpaid)	Closed	Closed	4700	4700	-
New Delhi–(Condition)(New Crop)	4925	4950	4975	4975	-25
Kota-Non-(Condition)	Closed	Closed	4500	4600	-
Agra-(Condition)	Closed	Closed	5700	5700	-
Neewai	Closed	Closed	4800	4800	-
Hapur (UP)(New Crop)	5050	5050	5100	5100	-50
Groundnut Seed					
Rajkot	835	835	830	830	5
Sunflower Seed					
Gulbarga	3450	3925	3604	3754	171
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3800	3800	3750	3750	50

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	24-Nov-15	23-Nov-15	
Madhya Pradesh	120000	140000	-20000
Maharashtra	150000	160000	-10000
Rajasthan	Closed	40000	-
Bundi (Raj)	Closed	800	-
Baran (Raj)	Closed	3000	-
Jhalawar (Raj)	Closed	3000	-
Rapeseed/Mustard			
Rajasthan	Closed	55000	-
Alwar	Closed	10000	-
Sri Ganganagar	Closed	250	-
Kota	Closed	2000	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1000	500

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

Oilseeds	24-Nov-15	23-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	6600	6700	-100
Whitish 95/5/FFA/1FM	6450	6550	-100
Brown 48/2 FFA/4 FM	5700	5800	-100
Brown 48/3 FFA/4 FM	5400	5500	-100
Brown 48/4 FM/* No FFA Guarantee	4700	4800	-100
Sunflower Seed	3975	3975	Unch
Niger Seed (4% FM)	7800	7800	Unch

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