

Oilseeds Domestic Fundamentals: Most of the grain markets remained closed for Guru Nanak Jayanti and in protest against the stock limit on rapeseed-mustard and its oils. However, soybean (Plant delivery, Indore) was quoted lower from Tuesday's level. 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. The futures market remained closed for the Guru Nanak Jayanti.

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	23-Nov-15
Akola	14657	1476	16133	14657
Indore	1326	461	1787	1326
Kota	11583	3164	14747	11583
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	23-Nov-15
SriGanganagar	10	0	10	10
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	6444	0	6444	6444
Jaipur	15721	0	15721	15721
Alwar	3221	20	3241	3221
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Nov-15		24-Nov-15		
	Low	High	Low	High	
Indore –Plant	3750	3750	3750	3810	-60
Indore–Mandi	Closed	Closed	3600	3680	-
Nagpur-Plant	Closed	Closed	3700	3750	-
Nagpur – Mandi	Closed	Closed	3200	3730	-
Latur – Mandi	3460	3871	3500	3850	21
Kota-Plant	3750	3800	3650	3700	100
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	3650	3650	3650	3700	-50
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	Closed	Closed	3700	3750	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3675	3650	3725	-50
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	Closed	Closed	-
Alwar-(Condition)	Closed	Closed	Closed	Closed	-
SriGanganagar-(Non-Condition-Unpaid)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)(New Crop)	Closed	Closed	4925	4950	-
Kota-Non-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	Closed	Closed	Closed	Closed	-
Neewai	Closed	Closed	Closed	Closed	-
Hapur (UP)(New Crop)	Closed	Closed	5050	5050	-
Groundnut Seed					
Rajkot	835	835	835	835	Unch
Sunflower Seed					
Gulbarga	3355	3914	3450	3925	-11
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3800	3800	3800	3800	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-Nov-15	24-Nov-15	
Madhya Pradesh	Closed	120000	-
Maharashtra	NA	150000	-
Rajasthan	Closed	Closed	-
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	Closed	Closed	-
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1500	-500

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

Oilseeds	25-Nov-15	24-Nov-15	Change
Groundnut Kernel	Closed	4450	-
Gr. Bolds 60/70	Closed	6000	-
Gr. Javas 60/70	Closed	7800	-
Gr Javas 70/80	Closed	7600	-
Gr.Javas 80/90	Closed	7400	-
KardiSeed 2% Exp Qly	Closed	2900	-
Sesame White 98/2/1 FM	Closed	6600	-
Whitish 95/5/FFA/1FM	Closed	6450	-
Brown 48/2 FFA/4 FM	Closed	5700	-
Brown 48/3 FFA/4 FM	Closed	5400	-
Brown 48/4 FM/* No FFA Guarantee	Closed	4700	-
Sunflower Seed	Closed	3975	-
Niger Seed (4% FM)	Closed	7800	-

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