

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) remained flat on steady demand while RM seed (Jaipur) fell on feeble buying on expectation of further fall in the seed prices.

According to United States Department of Agriculture (USDA), India's 2015/16 soybean crop is estimated at 8.00 MMT in its December report, down 19% from November estimate of 9.5 MMT. Further, India's rapeseed-mustard is projected lower at 6.0 million tonnes compared to 7.1 million from the previous estimate.

Safras & Mercado, the Brazilian analyst, has slashed its projection for the Brazil's 2015/16 soybean production to 100.4 million tonnes from 100.5 million previously, the cut is minimal and due to the dry weather condition in Northeast during crop development phase. Despite cut, the production estimates are all time high, which will once again improve the global soybean supplies during the season.

Brazil has shipped 1.44 million tons of soybeans in November 2015 compared to 0.18 million during the same period last year and 2.59 million tons in October 2015.

International Oilseeds Fundamentals: MPOB has reported that Malaysia's palm oil stocks rose to 2.9 MMT in November, higher by 2.57 percent from October stocks which was at 2.84 MMT. Production was down at 1.653 MMT in November v/s 2.037 MMT in October, down 18.87 percent m-o-m. Exports were down at 1.5 MMT in November v/s 1.71 MMT in October, down 12.43 percent m-o-m. Imports in November were 0.12 MMT v/s 0.073 MMT in October, up 64 percent m-o-m.

Outlook: Soybean (plant delivery) prices are likely to feature range-bound movement with weak-bias on sluggish international market, in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3650 – 3750 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|--------|
| Dec-15 | 19.00 | 3595.00 | 3634.00 | 3554.00 | 3611.0 |
| Jan-16 | 21.00 | 3740.00 | 3764.00 | 3710.00 | 3742.0 |
| Feb-16 | 22.00 | 3855.00 | 3892.00 | 3837.00 | 3873.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Dec-15 | 27570 | -11660 | 17160 | -12330 |
| Jan-16 | 83940 | -6130 | 114160 | 2990 |
| Feb-16 | 17690 | -9130 | 47690 | 1580 |

| Spread | Dec-15 | Jan -16 | Feb-16 |
|--------|--------|---------|---------|
| Basis | 89 | | |
| Dec-15 | | -262 | 379 |
| Jan-16 | | | -131.00 |
| Feb-16 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|----------|
| | 10-Dec-15 | 10-Dec-15 | 10-Dec-15 | 7-Dec-15 |
| Akola | 22197 | 961 | 23158 | 20869 |
| Indore | 5226 | 120 | 5346 | 3913 |
| Kota | 25028 | 1299 | 26327 | 23374 |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Dec-15 | -74.00 | 4442.00 | 4483.00 | 4164.00 | 4355.00 |
| Jan-16 | -25.00 | 4680.00 | 4729.00 | 4636.00 | 4659.00 |
| Apr-16 | -23.00 | 4327.00 | 4334.00 | 4285.00 | 4302.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Dec-15 | 10620 | -11110 | 2710 | -4890 |
| Jan-16 | 54510 | 30 | 28360 | 80 |
| Apr-16 | 6270 | 370 | 10170 | 400 |

| Spread | Dec-15 | Jan-16 | Apr-16 |
|--------|--------|--------|---------|
| Basis | 698.00 | | |
| Dec-15 | | 304.00 | -53.00 |
| Jan-16 | | | -357.00 |
| Apr-16 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|---------------|-----------|------------|-----------|----------|
| | 10-Dec-15 | 10-Dec-15 | 10-Dec-15 | 7-Dec-15 |
| SriGanganagar | - | - | - | - |
| Bharatpur | - | - | - | - |
| Bikaner | - | - | - | - |
| Kota | 5272 | 0 | 5272 | 5272 |
| Jaipur | 8468 | 0 | 8468 | 9711 |
| Alwar | 2471 | 0 | 2471 | 2721 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--------------------------------------------|-----------------|--------|-----------|------|--------|
| Soybean | 11-Dec-15 | | 10-Dec-15 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3650 | 3750 | 3650 | 3750 | Unch |
| Indore–Mandi | 3500 | 3600 | 3300 | 3615 | -15 |
| Nagpur-Plant | 3800 | 3850 | 3750 | 3800 | 50 |
| Nagpur – Mandi | 3150 | 3750 | 3200 | 3750 | Unch |
| Latur – Mandi | Closed | Closed | 3000 | 3828 | - |
| Kota-Plant | 3600 | 3625 | 3625 | 3650 | -25 |
| Kota – Mandi | 3200 | 3500 | 3200 | 3600 | -100 |
| Bundi-Plant | 3500 | 3550 | 3575 | 3600 | -50 |
| Bundi-Mandi | 3450 | 3500 | 3450 | 3500 | Unch |
| Baran-Plant | 3650 | 3700 | 3650 | 3675 | 25 |
| Baran-Mandi | 3550 | 3650 | 3550 | 3600 | 50 |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3550 | 3600 | 3650 | 3750 | -150 |
| Jhalwar-Mandi | Closed | Closed | 3275 | 3700 | - |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 5050 | 5055 | 5130 | 5135 | -80 |
| Alwar-(Condition) | 4800 | 4850 | 4875 | 4900 | -50 |
| SriGanganagar-(Non-Condition-Unpaid) | 4550 | 4600 | 4625 | 4650 | -50 |
| New Delhi–(Condition)(New Crop) | 4900 | 4925 | 4980 | 4990 | -65 |
| Kota-Non-(Condition) | 4500 | 4600 | 4400 | 4500 | 100 |
| Agra-(Condition) | 5400 | 5450 | 5500 | 5550 | -100 |
| Neewai | 4975 | 5000 | 4975 | 5000 | Unch |
| Hapur (UP)(New Crop) | 4950 | 5000 | 5050 | 5060 | -60 |
| Groundnut Seed | | | | | |
| Rajkot | 850 | 850 | 860 | 860 | -10 |
| Sunflower Seed | | | | | |
| Gulbarga | Closed | Closed | 3154 | 3406 | - |
| Latur | Closed | Closed | 3391 | 4041 | - |
| Sholapur(New Crop) | Closed | Closed | 3800 | 3800 | - |

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 | 11-Dec-15 | 10-Dec-15 | |
| Madhya Pradesh | 20000 | 90000 | -70000 |
| Maharashtra | 55000 | 80000 | -25000 |
| Rajasthan | 25000 | 35000 | -10000 |
| Bundi (Raj) | 500 | 300 | 200 |
| Baran (Raj) | 5000 | 2500 | 2500 |
| Jhalawar (Raj) | Closed | 1500 | - |
| Rapeseed/Mustard | | | |
| Rajasthan | 45000 | 55000 | -10000 |
| Alwar | 2000 | 3000 | -1000 |
| Sri Ganganagar | - | - | - |
| Kota | 800 | 2000 | -1200 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | Closed | 2000 | - |

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

| Oilseeds | 11-Dec-15 | 10-Dec-15 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 4750 | 4725 | 25 |
| Gr. Bolds 60/70 | 6150 | 6150 | Unch |
| Gr. Javas 60/70 | 7950 | 7950 | Unch |
| Gr Javas 70/80 | 7750 | 7750 | Unch |
| Gr.Javas 80/90 | 7550 | 7550 | Unch |
| KardiSeed 2% Exp Qly | 2925 | 2900 | 25 |
| Sesame White 98/2/1 FM | 6300 | 6300 | Unch |
| Whitish 95/5/FFA/1FM | 6150 | 6150 | Unch |
| Brown 48/2 FFA/4 FM | 5500 | 5500 | Unch |
| Brown 48/3 FFA/4 FM | 5250 | 5250 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 4550 | 4550 | Unch |
| Sunflower Seed | 4025 | 4025 | Unch |
| Niger Seed (4% FM) | 7700 | 7800 | -100 |

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