

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) continued to remain flat on steady demand while RM seed (Jaipur) continued to fall on sluggish 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
	11-Dec-15	11-Dec-15	11-Dec-15	7-Dec-15
Akola	22228	1143	23371	20869
Indore	5226	301	5527	3913
Kota	26144	436	26580	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
	11-Dec-15	11-Dec-15	11-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	12-Dec-15		11-Dec-15		
	Low	High	Low	High	
Indore –Plant	3675	3725	3650	3750	-25
Indore–Mandi	3500	3700	3500	3600	100
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	3150	3750	3150	3750	Unch
Latur – Mandi	3400	3800	Closed	Closed	-
Kota-Plant	3550	3650	3600	3625	25
Kota – Mandi	3300	3600	3200	3500	100
Bundi-Plant	3500	3550	3500	3550	Unch
Bundi-Mandi	3450	3500	3450	3500	Unch
Baran-Plant	3500	3600	3650	3700	-100
Baran-Mandi	3450	3550	3550	3650	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3550	3600	3550	3600	Unch
Jhalwar-Mandi	3500	3600	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5045	5050	5050	5055	-5
Alwar-(Condition)	4650	4700	4800	4850	-150
SriGanganagar-(Non-Condition-Unpaid)	4600	4650	4550	4600	50
New Delhi–(Condition)(New Crop)	4900	4925	4900	4925	Unch
Kota-Non-(Condition)	4450	4500	4500	4600	-100
Agra-(Condition)	5400	5450	5400	5450	Unch
Neewai	4900	4950	4975	5000	-50
Hapur (UP)(New Crop)	4950	5000	4950	5000	Unch
Groundnut Seed					
Rajkot	860	860	850	850	10
Sunflower Seed					
Gulbarga	3155	3416	Closed	Closed	-
Latur	3302	4360	Closed	Closed	-
Sholapur(New Crop)	3750	3800	Closed	Closed	-

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	12-Dec-15	11-Dec-15	
Madhya Pradesh	50000	20000	30000
Maharashtra	55000	55000	Unch
Rajasthan	30000	25000	5000
Bundi (Raj)	300	500	-200
Baran (Raj)	10000	5000	5000
Jhalawar (Raj)	2000	Closed	-
Rapeseed/Mustard			
Rajasthan	50000	45000	5000
Alwar	3000	2000	1000
Sri Ganganagar	-	-	-
Kota	1200	800	400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	Closed	-

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

Oilseeds	12-Dec-15	11-Dec-15	Change
Groundnut Kernel	4700	4750	-50
Gr. Bolds 60/70	6200	6150	50
Gr. Javas 60/70	8000	7950	50
Gr Javas 70/80	7800	7750	50
Gr.Javas 80/90	7600	7550	50
KardiSeed 2% Exp Qly	2925	2925	Unch
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	7700	Unch

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