

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) fell while RM seed (Jaipur) continued to fall on feeble buying on expectation of further fall in the seed prices. Fall in Malaysian palm oil remained negative for the domestic seed.

Rosario grains exchange has kept Argentina's 2015/16 soybean planting unchanged at 20.5 million hectares which could yield the total soybean production to 55 million tonnes in the December report.

Given the upcoming agri-policies, we expect the Argentina's soybean prices to get competitive in coming days.

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	83.00	3591.00	3659.00	3591.00	3659.0
Jan-16	41.00	3762.00	3788.00	3721.00	3770.0
Feb-16	31.00	3853.00	3908.00	3847.00	3895.0

Contract	Volume	Change	OI	Change
Dec-15	4950	-22620	14450	-2710
Jan-16	65840	-18100	108800	-5360
Feb-16	18770	1080	49510	1820

Spread	Dec-15	Jan -16	Feb-16
Basis	29		
Dec-15		-236	427
Jan-16			-125.00
Feb-16			

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

Stocks	Demat	In-Process	Total	FED
	12-Dec-15	12-Dec-15	12-Dec-15	7-Dec-15
Akola	22431	1092	23523	20869
Indore	5226	301	5527	3913
Kota	26407	234	26641	23374
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-15	49.00	4281.00	4400.00	4296.00	4330.00
Jan-16	-94.00	4649.00	4681.00	4545.00	4556.00
Apr-16	-15.00	4365.00	4365.00	4271.00	4281.00

Contract	Volume	Change	OI	Change
Dec-15	1830	-8790	560	-2150
Jan-16	51350	-3160	28910	550
Apr-16	3930	-2340	10030	-140

Spread	Dec-15	Jan-16	Apr-16
Basis	723.00		
Dec-15		226.00	-49.00
Jan-16			-275.00
Apr-16			

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

Stocks	Demat	In-Process	Total	FED
	12-Dec-15	12-Dec-15	12-Dec-15	7-Dec-15
SriGangan agar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	5252	10	5262	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	14-Dec-15		12-Dec-15		
	Low	High	Low	High	
Indore –Plant	3650	3725	3675	3725	Unch
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3825	3880	3800	3850	30
Nagpur – Mandi	3000	3550	3150	3750	-200
Latur – Mandi	3250	3780	3400	3800	-20
Kota-Plant	3575	3650	3550	3650	Unch
Kota – Mandi	3500	3600	3300	3600	Unch
Bundi-Plant	3575	3600	3500	3550	50
Bundi-Mandi	3500	3550	3450	3500	50
Baran-Plant	3550	3625	3500	3600	25
Baran-Mandi	3400	3600	3450	3550	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3575	3600	3550	3600	Unch
Jhalwar-Mandi	3200	3500	3500	3600	-100
Rapeseed/Mustard					
Jaipur-(Condition)	5050	5055	5045	5050	5
Alwar-(Condition)	4750	4800	4650	4700	100
SriGanganagar-(Non-Condition-Unpaid)	4550	4600	4600	4650	-50
New Delhi–(Condition)(New Crop)	4900	4925	4900	4925	Unch
Kota-Non-(Condition)	4450	4500	4450	4500	Unch
Agra-(Condition)	5475	5500	5400	5450	50
Neewai	4650	4700	4900	4950	-250
Hapur (UP)(New Crop)	4900	4950	4950	5000	-50
Groundnut Seed					
Rajkot	855	855	860	860	-5
Sunflower Seed					
Gulbarga	3050	3254	3155	3416	-162
Latur	3400	4280	3302	4360	-80
Sholapur(New Crop)	3700	3750	3750	3800	-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	14-Dec-15	12-Dec-15	
Madhya Pradesh	75000	50000	25000
Maharashtra	50000	55000	-5000
Rajasthan	25000	30000	-5000
Bundi (Raj)	300	300	Unch
Baran (Raj)	7000	10000	-3000
Jhalawar (Raj)	1500	2000	-500
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	-	-	-
Kota	800	1200	-400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	14-Dec-15	12-Dec-15	Change
Groundnut Kernel	4700	4700	Unch
Gr. Bolds 60/70	6200	6200	Unch
Gr. Javas 60/70	7900	8000	-100
Gr Javas 70/80	7700	7800	-100
Gr.Javas 80/90	7500	7600	-100
KardiSeed 2% Exp Qly	2925	2925	Unch
Sesame White 98/2/1 FM	6100	6300	-200
Whitish 95/5/FFA/1FM	5900	6150	-250
Brown 48/2 FFA/4 FM	5350	5500	-150
Brown 48/3 FFA/4 FM	5200	5250	-50
Brown 48/4 FM/* No FFA Guarantee	4550	4550	Unch
Sunflower Seed	4025	4025	Unch
Niger Seed (4% FM)	7800	7700	100

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