

**Oilseeds Domestic Fundamentals:** Soybean (Plant delivery, Indore) and RM seed (Jaipur) plunged tracking losses in BMD CPO followed by fall in Malaysian palm oil exports during 1 – 15 Dec..

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 3600 – 3700 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Dec-15	<b>-9.00</b>	3661.00	3669.00	3642.00	3648.0
Jan-16	<b>-35.00</b>	3765.00	3786.00	3726.00	3745.0
Feb-16	<b>-31.00</b>	3897.00	3898.00	3848.00	3867.0

Contract	Volume	Change	OI	Change
Dec-15	3570	-1380	13120	-1330
Jan-16	61150	-4690	110790	1990
Feb-16	14190	-4580	51840	2330

Spread	Dec-15	Jan -16	Feb-16
Basis	22		
Dec-15		-219	416
Jan-16			-122.00
Feb-16			

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

Stocks	Demat	In-Process	Total	FED
	14-Dec-15	14-Dec-15	14-Dec-15	7-Dec-15
Akola	23189	709	23898	23189
Indore	5226	421	5647	5226
Kota	24699	506	25205	24699
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on Dec '14

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Dec-15	<b>-165.00</b>	4350.00	4350.00	4154.00	4161.00
Jan-16	<b>-136.00</b>	4556.00	4566.00	4430.00	4430.00
Apr-16	<b>-36.00</b>	4285.00	4285.00	4230.00	4245.00

Contract	Volume	Change	OI	Change
Dec-15	500	-1330	290	-270
Jan-16	53180	1830	30730	1820
Apr-16	6950	3020	9870	-160

Spread	Dec-15	Jan-16	Apr-16
Basis	822.00		
Dec-15		269.00	84.00
Jan-16			-185.00
Apr-16			

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

Stocks	Demat	In-Process	Total	FED
	14-Dec-15	14-Dec-15	14-Dec-15	7-Dec-15
SriGangan agar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	5262	0	5262	5262
Jaipur	8349	0	8349	8349
Alwar	2471	0	2471	2471
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	15-Dec-15		14-Dec-15		
	Low	High	Low	High	
Indore –Plant	3630	3710	3650	3725	-15
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3850	3900	3825	3880	20
Nagpur – Mandi	3010	3535	3000	3550	-15
Latur – Mandi	3340	3810	3250	3780	30
Kota-Plant	3600	3625	3575	3650	-25
Kota – Mandi	3200	3600	3500	3600	Unch
Bundi-Plant	3575	3600	3575	3600	Unch
Bundi-Mandi	3500	3550	3500	3550	Unch
Baran-Plant	3600	3700	3550	3625	75
Baran-Mandi	3500	3680	3400	3600	80
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3600	3650	3575	3600	50
Jhalwar-Mandi	3400	3550	3200	3500	50
Rapeseed/Mustard					
Jaipur-(Condition)	4980	4985	5050	5055	-70
Alwar-(Condition)	4750	4800	4750	4800	Unch
SriGanganagar-(Non-Condition-Unpaid)	4550	4600	4550	4600	Unch
New Delhi–(Condition)(New Crop)	4920	4925	4900	4925	Unch
Kota-Non-(Condition)	4450	4500	4450	4500	Unch
Agra-(Condition)	5475	5500	5475	5500	Unch
Neewai	4625	4680	4650	4700	-20
Hapur (UP)(New Crop)	4825	4850	4900	4950	-100
Groundnut Seed					
Rajkot	865	865	855	855	10
Sunflower Seed					
Gulbarga	3055	3255	3050	3254	1
Latur	3450	4195	3400	4280	-85
Sholapur(New Crop)	3750	3800	3700	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
<b>Soybean</b>	<b>15-Dec-15</b>	<b>14-Dec-15</b>	
Madhya Pradesh	60000	75000	-15000
Maharashtra	60000	50000	10000
Rajasthan	30000	25000	5000
Bundi (Raj)	150	300	-150
Baran (Raj)	4000	7000	-3000
Jhalawar (Raj)	1000	1500	-500
<b>Rapeseed/Mustard</b>			
Rajasthan	50000	50000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	-	-	-
Kota	1000	800	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1700	1500	200

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

Oilseeds	15-Dec-15	14-Dec-15	Change
Groundnut Kernel	4750	4700	50
Gr. Bolds 60/70	6200	6200	Unch
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7700	7700	Unch
Gr.Javas 80/90	7500	7500	Unch
KardiSeed 2% Exp Qly	2925	2925	Unch
Sesame White 98/2/1 FM	6100	6100	Unch
Whitish 95/5/FFA/1FM	5900	5900	Unch
Brown 48/2 FFA/4 FM	5350	5350	Unch
Brown 48/3 FFA/4 FM	5200	5200	Unch
Brown 48/4 FM/* No FFA Guarantee	4550	4550	Unch
Sunflower Seed	4025	4025	Unch
Niger Seed (4% FM)	7800	7800	Unch

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