

**Oilseeds Domestic Fundamentals:** Soybean (Plant delivery, Indore and RM seed (Jaipur) posted gains on firm global cues Friday. Short covering in CBOT soybean pushed up the bean prices and lent spillover to the domestic soybean while BMD CPO ended in the positive territory which remained supportive for the mustard seed.

Argentina's currency – Peso, devaluation will make the exports of soybean and its products more competitive and more profitable to farmers. The step will boost the grain supplies including soy in the international market. Argentina now has full access to US dollars, since 2011, after newly elected government permitted the exchange rate to float. The policy change has prompted around 26.5% devaluation of the peso.

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.

**International Oilseeds Fundamentals:** In the National Oilseed Processors Association, NOPA, December report, the US soybean crush is reported lower than the expected. This is despite the record soybean harvest during the month.

NOPA reported that its members processed 156.134 million bushels of soybean in November, down from 158.895 million during October, lowest November crush since 2011. The market and the analysts were expecting November crush of 161.663 million bushels and forecasts were between 157.675 million to 165.400 million.

**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 3675 – 3750 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Dec-15	106.00	3641.00	3710.00	3605.00	3698.0
Jan-16	128.00	3668.00	3801.00	3668.00	3783.0
Feb-16	135.00	3789.00	3921.00	3789.00	3906.0

Contract	Volume	Change	OI	Change
Dec-15	5780	1690	6820	-2910
Jan-16	98660	32890	103710	-6640
Feb-16	35960	13330	55650	3160

Spread	Dec-15	Jan -16	Feb-16
Basis	-28		
Dec-15		-208	466
Jan-16			-123.00
Feb-16			

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

Stocks	Demat	In-Process	Total	FED
	17-Dec-15	17-Dec-15	17-Dec-15	7-Dec-15
Akola	24010	392	24402	23189
Indore	5708	121	5829	5226
Kota	27136	202	27338	24699
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on Dec '14

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Dec-15	18.00	4399.00	4400.00	4380.00	4400.00
Jan-16	72.00	4502.00	4605.00	4480.00	4545.00
Apr-16	18.00	4224.00	4286.00	4206.00	4235.00

Contract	Volume	Change	OI	Change
Dec-15	340	-40	220	-290
Jan-16	43400	-12720	25380	-590
Apr-16	6190	530	8310	-650

Spread	Dec-15	Jan-16	Apr-16
Basis	558.00		
Dec-15		145.00	-165.00
Jan-16			-310.00
Apr-16			

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

Stocks	Demat	In-Process	Total	FED
	17-Dec-15	17-Dec-15	17-Dec-15	7-Dec-15
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1239	0	1239	5262
Jaipur	7007	20	7027	8349
Alwar	1355	0	1355	2471
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Dec-15		17-Dec-15		
	Low	High	Low	High	
Indore –Plant	3650	3690	3600	3660	30
Indore–Mandi	3500	3700	3400	3650	50
Nagpur-Plant	3850	3900	3800	3850	50
Nagpur – Mandi	3100	3650	3000	3500	150
Latur – Mandi	3400	3751	3400	3714	37
Kota-Plant	3600	3625	3475	3525	100
Kota – Mandi	3550	3600	3050	3500	100
Bundi-Plant	3600	3650	3575	3600	100
Bundi-Mandi	3550	3600	3500	3550	100
Baran-Plant	3625	3750	3550	3650	100
Baran-Mandi	3650	3700	3500	3600	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3575	3600	3550	3575	25
Jhalwar-Mandi	3500	3580	3400	3550	30
Rapeseed/Mustard					
Jaipur-(Condition)	4955	4960	4950	4955	5
Alwar-(Condition)	4700	4750	4750	4800	-50
SriGanganagar-(Non-Condition-Unpaid)	4400	4500	4400	4500	Unch
New Delhi–(Condition)(New Crop)	4870	4910	4820	4840	70
Kota-Non-(Condition)	4200	4250	4250	4350	-100
Agra-(Condition)	5350	5400	5400	5450	-50
Neewai	4750	4800	4800	4850	-50
Hapur (UP)(New Crop)	4875	4900	4875	4900	Unch
Groundnut Seed					
Rajkot	880	880	880	880	Unch
Sunflower Seed					
Gulbarga	3245	3452	3050	3300	152
Latur	3200	3781	NA	NA	-
Sholapur(New Crop)	3650	3700	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>18-Dec-15</b>	<b>17-Dec-15</b>	
Madhya Pradesh	65000	75000	-10000
Maharashtra	60000	65000	-5000
Rajasthan	25000	30000	-5000
Bundi (Raj)	300	200	100
Baran (Raj)	1000	3000	-2000
Jhalawar (Raj)	1200	1000	200
<b>Rapeseed/Mustard</b>			
Rajasthan	50000	50000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	-	-	-
Kota	1200	1500	-300
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	2000	1600	400

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

Oilseeds	18-Dec-15	17-Dec-15	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	6400	6300	100
Gr. Javas 60/70	8000	7900	100
Gr Javas 70/80	7800	7700	100
Gr.Javas 80/90	7600	7500	100
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)	7700	7700	Unch

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