

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore and RM seed (Jaipur) posted gains on firm global cues Saturday. Dry weather in Brazil soybean belt pushed up CBOT soybean prices. Domestic soybean prices were pushed up by firm demand, 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
	18-Dec-15	18-Dec-15	18-Dec-15	14-Dec-15
Akola	24131	403	24534	23189
Indore	5708	151	5859	5226
Kota	27207	243	27450	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
	18-Dec-15	18-Dec-15	18-Dec-15	14-Dec-15
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1239	0	1239	5262
Jaipur	6277	0	6277	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	19-Dec-15		18-Dec-15		
	Low	High	Low	High	
Indore –Plant	3600	3800	3650	3690	110
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3850	3900	3850	3900	Unch
Nagpur – Mandi	3100	3650	3100	3650	Unch
Latur – Mandi	3370	3900	3400	3751	149
Kota-Plant	3600	3700	3600	3625	75
Kota – Mandi	3600	3650	3550	3600	50
Bundi-Plant	3600	3650	3600	3650	Unch
Bundi-Mandi	3550	3600	3550	3600	Unch
Baran-Plant	3750	3800	3625	3750	50
Baran-Mandi	3600	3650	3650	3700	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3700	3575	3600	100
Jhalwar-Mandi	3550	3650	3500	3580	70
Rapeseed/Mustard					
Jaipur-(Condition)	4980	4985	4955	4960	25
Alwar-(Condition)	4750	4800	4700	4750	50
SriGanganagar-(Non-Condition-Unpaid)	4450	4500	4400	4500	Unch
New Delhi–(Condition)(New Crop)	4900	4925	4870	4910	15
Kota-Non-(Condition)	4250	4300	4200	4250	50
Agra-(Condition)	5400	5450	5350	5400	50
Neewai	4750	4800	4750	4800	Unch
Hapur (UP)(New Crop)	4875	4900	4875	4900	Unch
Groundnut Seed					
Rajkot	900	900	880	880	20
Sunflower Seed					
Gulbarga	3254	3445	3245	3452	-7
Latur	3280	3850	3200	3781	69
Sholapur(New Crop)	3700	3750	3650	3700	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	19-Dec-15	18-Dec-15	
Madhya Pradesh	55000	65000	-10000
Maharashtra	60000	60000	Unch
Rajasthan	30000	25000	5000
Bundi (Raj)	250	300	-50
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	1000	1200	-200
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	-	-	-
Kota	1000	1200	-200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	2000	-500

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

Oilseeds	19-Dec-15	18-Dec-15	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	6400	6400	Unch
Gr. Javas 60/70	8000	8000	Unch
Gr Javas 70/80	7800	7800	Unch
Gr.Javas 80/90	7600	7600	Unch
KardiSeed 2% Exp Qly	2950	2925	25
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	7700	100

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