

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore and RM seed (Jaipur) surged tracking gains in the international benchmark, CBOT and BMD Monday.

About half of the standing soybean crop in the Brazil's largest growing state of Mato Grosso has damaged due to incessant rains. The Reuters study showed about 20% of the planted area was in "very bad" condition, while 23 percent was in "bad" condition. Only 32 percent of the crop is in "good" or "excellent" condition, with 25 percent in "regular" condition. IMEA has cut its estimate for the Mato Grosso harvest to 28 million tonnes, a reduction of 1 million tonnes compared to the previous estimate in August, last week.

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.

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 3780 – 3880 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-15	41.00	3827.00	3885.00	3811.00	3833.0
Jan-16	53.00	3956.00	4025.00	3947.00	3970.0
Feb-16	63.00	4012.00	4077.00	4006.00	4028.0

Contract	Volume	Change	OI	Change
Dec-15	103080	97300	99490	92670
Jan-16	41950	-56710	59380	-44330
Feb-16	10840	-25120	31390	-24260

Spread	Dec-15	Jan -16	Feb-16
Basis	-33		
Dec-15		-195	601
Jan-16			-58.00
Feb-16			

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

Stocks	Demat	In-Process	Total	FED
	19-Dec-15	19-Dec-15	19-Dec-15	14-Dec-15
Akola	24383	303	24686	23189
Indore	5708	151	5859	5226
Kota	27288	91	27379	24699
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-15	-10.00	4585.00	4618.00	4487.00	4550.00
Jan-16	1.00	4258.00	4285.00	4215.00	4246.00
Apr-16	-25.00	4293.00	4314.00	4268.00	4268.00

Contract	Volume	Change	OI	Change
Dec-15	57850	57510	28390	28170
Jan-16	7970	-35430	10130	-15250
Apr-16	80	-6110	490	-7820

Spread	Dec-15	Jan-16	Apr-16
Basis	473.00		
Dec-15		-304.00	-282.00
Jan-16			22.00
Apr-16			

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

Stocks	Demat	In-Process	Total	FED
	19-Dec-15	19-Dec-15	19-Dec-15	14-Dec-15
SriGangan agar	-	-	-	-
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	21-Dec-15		19-Dec-15		
	Low	High	Low	High	
Indore –Plant	3775	3825	3600	3800	25
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3850	3900	3850	3900	Unch
Nagpur – Mandi	3100	3610	3100	3650	-40
Latur – Mandi	3350	3890	3370	3900	-10
Kota-Plant	3550	3700	3600	3700	Unch
Kota – Mandi	3400	3650	3600	3650	Unch
Bundi-Plant	3700	3750	3600	3650	100
Bundi-Mandi	3650	3700	3550	3600	100
Baran-Plant	3700	3800	3750	3800	Unch
Baran-Mandi	3400	3600	3600	3650	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3700	3650	3700	Unch
Jhalwar-Mandi	3500	3650	3550	3650	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5020	5025	4980	4985	40
Alwar-(Condition)	4800	4850	4750	4800	50
SriGanganagar-(Non-Condition-Unpaid)	4600	4650	4450	4500	150
New Delhi–(Condition)(New Crop)	4925	4950	4900	4925	25
Kota-Non-(Condition)	4300	4450	4250	4300	150
Agra-(Condition)	5400	5450	5400	5450	Unch
Neewai	4900	4950	4750	4800	150
Hapur (UP)(New Crop)	4900	4975	4875	4900	75
Groundnut Seed					
Rajkot	900	900	900	900	Unch
Sunflower Seed					
Gulbarga	3348	3475	3254	3445	30
Latur	3200	3691	3280	3850	-159
Sholapur(New Crop)	3700	3750	3700	3750	Unch

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	21-Dec-15	19-Dec-15	
Madhya Pradesh	60000	55000	5000
Maharashtra	65000	60000	5000
Rajasthan	35000	30000	5000
Bundi (Raj)	200	250	-50
Baran (Raj)	2000	1500	500
Jhalawar (Raj)	2000	1000	1000
Rapeseed/Mustard			
Rajasthan	55000	50000	5000
Alwar	4000	3000	1000
Sri Ganganagar	-	-	-
Kota	1200	1000	200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	1500	500

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

Oilseeds	21-Dec-15	19-Dec-15	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	6450	6400	50
Gr. Javas 60/70	8050	8000	50
Gr Javas 70/80	7850	7800	50
Gr.Javas 80/90	7650	7600	50
KardiSeed 2% Exp Qly	2925	2950	-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	7800	Unch

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