

**Oilseeds Domestic Fundamentals:** Soybean (Plant delivery, Indore and RM seed (Jaipur) declined on sluggish buying activity in the cash market Tuesday.

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.

**International Oilseeds Fundamentals:** AGR Brasil has slightly raised its Brazil's 2015/16 soybean forecast to 100.6 million tonnes from 100.5 million. However, the consultant pointed that the dry weather condition in the Center West region will negatively hit the soybean yield potential which will cap the possibility of Brazil's soybean production of 104 million tonnes estimated by the agency earlier.

"Only a climate catastrophe could put the current crop below 95-96 million tonnes. The chances of that are almost none," said Pedro Dejneka, head of AGR Brasil. A large portion of the Brazil's standing crop is reeling under soil moisture and crop damage is inevitable.

**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 – 3850 levels in the near-term.

**NCDEX Soybean Futures:**

| Contract | +/-    | Open    | High    | Low     | Close  |
|----------|--------|---------|---------|---------|--------|
| Dec-15   | 0.00   | 3820.00 | 3844.00 | 3787.00 | 3826.0 |
| Jan-16   | -7.00  | 3960.00 | 3979.00 | 3917.00 | 3954.0 |
| Feb-16   | -20.00 | 4019.00 | 4040.00 | 3971.00 | 4003.0 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Dec-15   | 60060  | -43020 | 97580 | -1910  |
| Jan-16   | 23620  | -18330 | 58830 | -550   |
| Feb-16   | 8000   | -2840  | 34920 | 3530   |

| Spread | Dec-15 | Jan -16 | Feb-16 |
|--------|--------|---------|--------|
| Basis  | -38    |         |        |
| Dec-15 |        | -177    | 594    |
| Jan-16 |        |         | -49.00 |
| Feb-16 |        |         |        |

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

| Stocks | Demat     | In-Process | Total     | FED       |
|--------|-----------|------------|-----------|-----------|
|        | 21-Dec-15 | 21-Dec-15  | 21-Dec-15 | 21-Dec-15 |
| Akola  | 24655     | 213        | 24868     | 24655     |
| Indore | 5859      | 151        | 6010      | 5859      |
| Kota   | 26608     | 10         | 26618     | 26608     |
| Sagar  | -         | -          | -         | -         |
| Nagpur | -         | -          | -         | -         |

\*SBN Fed Stocks Expiry on Dec '14

**NCDEX RM Seed Futures:**

| Contract | +/-   | Open    | High    | Low     | Close   |
|----------|-------|---------|---------|---------|---------|
| Dec-15   | 90.00 | 4577.00 | 4625.00 | 4500.00 | 4621.00 |
| Jan-16   | 69.00 | 4232.00 | 4315.00 | 4220.00 | 4304.00 |
| Apr-16   | 25.00 | 4252.00 | 4330.00 | 4252.00 | 4327.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Dec-15   | 57890  | 40     | 27060 | -1330  |
| Jan-16   | 11050  | 3080   | 12030 | 1900   |
| Apr-16   | 170    | 90     | 600   | 110    |

| Spread | Dec-15 | Jan-16  | Apr-16  |
|--------|--------|---------|---------|
| Basis  | 397.00 |         |         |
| Dec-15 |        | -317.00 | -294.00 |
| Jan-16 |        |         | 23.00   |
| Apr-16 |        |         |         |

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

| Stocks        | Demat     | In-Process | Total     | FED       |
|---------------|-----------|------------|-----------|-----------|
|               | 21-Dec-15 | 21-Dec-15  | 21-Dec-15 | 21-Dec-15 |
| SriGanganagar | -         | -          | -         | -         |
| Bharatpur     | -         | -          | -         | -         |
| Bikaner       | -         | -          | -         | -         |
| Kota          | 1039      | 0          | 1039      | 1039      |
| Jaipur        | 6217      | 0          | 6217      | 6217      |
| Alwar         | 1355      | 0          | 1355      | 1355      |
| Hapur         | -         | -          | -         | -         |

\*RMS Fed Stocks Expiry on Dec '14

**Oilseed Prices at Key Spot Markets:**

| Commodity / Centre                         | Prices (Rs/Qtl) |      |           |      | Change |
|--|-----------------|------|-----------|------|--------|
| Soybean                                    | 22-Dec-15       |      | 21-Dec-15 |      |        |
|  | Low             | High | Low       | High |        |
| Indore –Plant                              | 3750            | 3825 | 3775      | 3825 | Unch   |
| Indore–Mandi                               | 3500            | 3700 | 3500      | 3700 | Unch   |
| Nagpur-Plant                               | 3850            | 3900 | 3850      | 3900 | Unch   |
| Nagpur – Mandi                             | 3100            | 3700 | 3100      | 3610 | 90     |
| Latur – Mandi                              | 3350            | 3860 | 3350      | 3890 | -30    |
| Kota-Plant                                 | 3600            | 3700 | 3550      | 3700 | Unch   |
| Kota – Mandi                               | 3500            | 3600 | 3400      | 3650 | -50    |
| Bundi-Plant                                | 3625            | 3675 | 3700      | 3750 | -75    |
| Bundi-Mandi                                | 3500            | 3600 | 3650      | 3700 | -100   |
| Baran-Plant                                | 3675            | 3750 | 3700      | 3800 | -50    |
| Baran-Mandi                                | 3300            | 3500 | 3400      | 3600 | -100   |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3600            | 3675 | 3650      | 3700 | -25    |
| Jhalwar-Mandi                              | 3450            | 3600 | 3500      | 3650 | -50    |
| Rapeseed/Mustard                           |                 |      |           |      |        |
| Jaipur-(Condition)                         | 5015            | 5020 | 5020      | 5025 | -5     |
| Alwar-(Condition)                          | 4800            | 4850 | 4800      | 4850 | Unch   |
| SriGanganagar-(Non-Condition-Unpaid)       | 4600            | 4650 | 4600      | 4650 | Unch   |
| New Delhi–(Condition)(New Crop)            | 4910            | 4915 | 4925      | 4950 | -35    |
| Kota-Non-(Condition)                       | 4300            | 4450 | 4300      | 4450 | Unch   |
| Agra-(Condition)                           | 5400            | 5450 | 5400      | 5450 | Unch   |
| Neewai                                     | 4600            | 4700 | 4900      | 4950 | -250   |
| Hapur (UP)(New Crop)                       | 4850            | 4875 | 4900      | 4975 | -100   |
| Groundnut Seed                             |                 |      |           |      |        |
| Rajkot                                     | 925             | 925  | 900       | 900  | 25     |
| Sunflower Seed                             |                 |      |           |      |        |
| Gulbarga                                   | 3350            | 3525 | 3348      | 3475 | 50     |
| Latur                                      | 3500            | 3800 | 3200      | 3691 | 109    |
| 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 |
|-------------------------|----------------------|------------------|--------|
| <b>Soybean</b>          | <b>22-Dec-15</b>     | <b>21-Dec-15</b> |        |
| Madhya Pradesh          | 65000                | 60000            | 5000   |
| Maharashtra             | 60000                | 65000            | -5000  |
| Rajasthan               | 25000                | 35000            | -10000 |
| Bundi (Raj)             | 500                  | 200              | 300    |
| Baran (Raj)             | 1500                 | 2000             | -500   |
| Jhalawar (Raj)          | 4000                 | 2000             | 2000   |
| <b>Rapeseed/Mustard</b> |                      |                  |        |
| Rajasthan               | 55000                | 55000            | Unch   |
| Alwar                   | 2000                 | 4000             | -2000  |
| Sri Ganganagar          | -                    | -                | -      |
| Kota                    | 1000                 | 1200             | -200   |
| <b>Groundnut Seed</b>   |                      |                  |        |
| Rajkot (Gujarat)        | -                    | -                | -      |
| <b>Sunflower Seed</b>   |                      |                  |        |
| Sholapur (Maharashtra)  | 2000                 | 2000             | Unch   |

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

| Oilseeds                         | 22-Dec-15 | 21-Dec-15 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel                 | 4825      | 4800      | 25     |
| Gr. Bolds 60/70                  | 6500      | 6450      | 50     |
| Gr. Javas 60/70                  | 8100      | 8050      | 50     |
| Gr Javas 70/80                   | 7900      | 7850      | 50     |
| Gr.Javas 80/90                   | 7700      | 7650      | 50     |
| 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      | 7800      | Unch   |

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