

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore and RM seed (Jaipur) improved on supportive buying in the cash market Wednesday.

Informa Economics, private analytics, has slashed the US 2016 soybean plantings to 84.537 million acres, from 85.3 million projected in its previous forecast. US cultivators planted 83.2 million acres of soybeans in 2015, according to USDA.

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
Jan-15	-5.00	3828.00	3828.00	3795.00	3815.0
Feb-16	-2.00	3938.00	3955.00	3921.00	3948.0
Mar-16	-5.00	3997.00	4004.00	3975.00	3996.0

Contract	Volume	Change	OI	Change
Jan-15	34180	-25880	95760	-1820
Feb-16	13230	-10390	59410	580
Mar-16	6610	-1390	38320	3400

Spread	Jan-15	Feb - 16	Mar-16
Basis	-12		
Jan-15		-181	583
Feb-16			-48.00
Mar-16			

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

Stocks	Demat	In-Process	Total	FED
	22-Dec-15	22-Dec-15	22-Dec-15	21-Dec-15
Akola	24686	395	25081	24655
Indore	5949	120	6069	5859
Kota	26265	40	26305	26608
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-15	-35.00	4611.00	4631.00	4571.00	4572.00
Apr-16	-29.00	4300.00	4309.00	4271.00	4271.00
May-16	5.00	4297.00	4315.00	4301.00	4302.00

Contract	Volume	Change	OI	Change
Jan-15	36490	-21400	24910	-2150
Apr-16	5210	-5840	11960	-70
May-16	150	-20	630	30

Spread	Jan -15	Apr-16	May-16
Basis	476.00		
Jan-15		-301.00	-270.00
Apr-16			31.00
May-16			

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

Stocks	Demat	In-Process	Total	FED
	22-Dec-15	22-Dec-15	22-Dec-15	21-Dec-15
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	1039	0	1039	1039
Jaipur	5608	0	5608	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	23-Dec-15		22-Dec-15		
	Low	High	Low	High	
Indore –Plant	3780	3825	3750	3825	Unch
Indore–Mandi	3600	3800	3500	3700	100
Nagpur-Plant	3850	3900	3850	3900	Unch
Nagpur – Mandi	3260	3770	3100	3700	70
Latur – Mandi	3400	3850	3350	3860	-10
Kota-Plant	3400	3700	3600	3700	Unch
Kota – Mandi	3300	3600	3500	3600	Unch
Bundi-Plant	3650	3750	3625	3675	75
Bundi-Mandi	3550	3650	3500	3600	50
Baran-Plant	3725	3800	3675	3750	50
Baran-Mandi	3550	3650	3300	3500	150
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3675	3700	3600	3675	25
Jhalwar-Mandi	3500	3650	3450	3600	50
Rapeseed/Mustard					
Jaipur-(Condition)	5045	5050	5015	5020	30
Alwar-(Condition)	4875	4900	4800	4850	50
SriGanganagar-(Non-Condition-Unpaid)	4575	4625	4600	4650	-25
New Delhi–(Condition)(New Crop)	4925	4940	4910	4915	25
Kota-Non-(Condition)	4400	4500	4300	4450	50
Agra-(Condition)	5400	5450	5400	5450	Unch
Neewai	4700	4750	4600	4700	50
Hapur (UP)(New Crop)	4900	4925	4850	4875	50
Groundnut Seed					
Rajkot	925	925	925	925	Unch
Sunflower Seed					
Gulbarga	3350	3575	3350	3525	50
Latur	3200	4227	3500	3800	427
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
Soybean	23-Dec-15	22-Dec-15	
Madhya Pradesh	60000	65000	-5000
Maharashtra	70000	60000	10000
Rajasthan	30000	25000	5000
Bundi (Raj)	300	500	-200
Baran (Raj)	2000	1500	500
Jhalawar (Raj)	2000	4000	-2000
Rapeseed/Mustard			
Rajasthan	50000	55000	-5000
Alwar	4000	2000	2000
Sri Ganganagar	-	-	-
Kota	2000	1000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1200	2000	-800

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

Oilseeds	23-Dec-15	22-Dec-15	Change
Groundnut Kernel	4850	4825	25
Gr. Bolds 60/70	6500	6500	Unch
Gr. Javas 60/70	8100	8100	Unch
Gr Javas 70/80	7900	7900	Unch
Gr.Javas 80/90	7700	7700	Unch
KardiSeed 2% Exp Qly	2950	2950	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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