

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) and RM seed (Jaipur) fell in sync on feeble buying interest in the cash market.

The soybean sales in Argentina has disappointed the government even after tax cut due to reserved farmer's selling which is quite below expectations. Argentina is likely to harvest 60 million tonnes of soybean in 2015/16 season.

U.S. processors crushed 4.97 MMT of soybean in November compared to 5.10 MMT crushed in October 2015, down 2.6 percent m-o-m. USDA reported soy meal stocks at the end of November at 0.34 MMT from 0.36 MMT in October. Crude Soy oil stocks were report at 1.493 billion lbs. at the end of November - USDA.

International Oilseeds Fundamentals: The cereal exporters association of Brazil-ANEC, Brazil is estimated to export 57 MMT of soybean in 2016. Most of the shipments will be from new northern ports exporting, 4.00 MMT higher from last year. Brazil largest port (Santos) is running at full capacity and rains in south Brazil on El Nino is expected to slow exports from Sao Francisco do Sul, Rio Grande and Paranagua ports. Shipments of soybean slowed down in December on higher shipments of corn.

China purchased 78 percent of Brazil's soybean exports. Brazil is the largest exporter of soybean and second largest exporter of corn.

Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT. Argentina has estimated soybean area at 20 million hectares, according to USDA. This would mean that production estimate could be revised higher depending on the crop situation.

Outlook: Soybean (plant delivery) prices are likely to feature range-bound movement, in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3650 – 3750 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-15	-59.00	3640.00	3640.00	3566.00	3596.0
Feb-16	-62.00	3785.00	3794.00	3707.00	3742.0
Mar-16	-64.00	3861.00	3863.00	3770.00	3807.0

Contract	Volume	Change	OI	Change
Jan-15	66480	7510	75690	-8350
Feb-16	67580	24450	87050	6340
Mar-16	15460	8150	50480	1890

Spread	Jan-15	Feb - 16	Mar-16
Basis	79		
Jan-15		-211	364
Feb-16			-65.00
Mar-16			

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

Stocks	Demat	In-Process	Total	FED
	5-Jan-16	5-Jan-16	5-Jan-16	4-Jan-16
Akola	26364	101	26465	26354
Indore	5963	0	5963	5932
Kota	27410	0	27410	27217
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-15	-60.00	4242.00	4242.00	4181.00	4206.00
Apr-16	-16.00	4205.00	4210.00	4177.00	4199.00
May-16	-45.00	4233.00	4243.00	4223.00	4239.00

Contract	Volume	Change	OI	Change
Jan-15	39770	-32980	28190	980
Apr-16	25270	-900	16140	-2170
May-16	1280	950	2570	-120

Spread	Jan -15	Apr-16	May-16
Basis	537.00		
Jan-15		-7.00	33.00
Apr-16			40.00
May-16			

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

Stocks	Demat	In-Process	Total	FED
	5-Jan-16	5-Jan-16	5-Jan-16	4-Jan-16
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	749	0	749	869
Jaipur	4783	0	4783	4883
Alwar	1255	0	1255	1255
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-Jan-16		5-Jan-16		
	Low	High	Low	High	
Indore –Plant	3650	3700	3710	3750	-50
Indore–Mandi	3500	3700	3600	3800	-100
Nagpur-Plant	3750	3800	3725	3850	-50
Nagpur – Mandi	3150	3600	3100	3656	-56
Latur – Mandi	3300	3713	3450	3811	-98
Kota-Plant	3650	3700	3600	3650	50
Kota – Mandi	3400	3650	3500	3600	50
Bundi-Plant	3500	3600	3600	3650	-50
Bundi-Mandi	3450	3550	3500	3600	-50
Baran-Plant	3650	3700	3700	3725	-25
Baran-Mandi	3400	3500	3450	3600	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3600	3625	3625	3650	-25
Jhalwar-Mandi	3500	3550	3500	3600	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4740	4745	4745	4750	-5
Alwar-(Condition)	4400	4500	4575	4625	-125
SriGanganagar-(Non-Condition-Unpaid)	4400	4425	4400	4450	-25
New Delhi–(Condition)(New Crop)	4650	4700	4650	4700	Unch
Kota-Non-(Condition)	4100	4250	4150	4250	Unch
Agra-(Condition)	5000	5100	5000	5100	Unch
Neewai	4350	4450	4400	4500	-50
Hapur (UP)(New Crop)	4500	4625	4575	4650	-25
Groundnut Seed					
Rajkot	890	890	910	910	-20
Sunflower Seed					
Gulbarga	3320	3523	3315	3525	-2
Latur	3300	4100	3350	3835	265
Sholapur(New Crop)	3750	3800	3750	3800	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	6-Jan-16	5-Jan-16	
Madhya Pradesh	50000	55000	-5000
Maharashtra	60000	60000	Unch
Rajasthan	25000	25000	Unch
Bundi (Raj)	100	150	-50
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	1000	1000	Unch
Rapeseed/Mustard			
Rajasthan	35000	40000	-5000
Alwar	7000	2000	5000
Sri Ganganagar	-	-	-
Kota	800	1000	-200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	6-Jan-16	5-Jan-16	Change
Groundnut Kernel	4800	4875	-75
Gr. Bolds 60/70	6600	6600	Unch
Gr. Javas 60/70	8150	8150	Unch
Gr Javas 70/80	7950	7950	Unch
Gr.Javas 80/90	7750	7750	Unch
KardiSeed 2% Exp Qly	2950	2950	Unch
Sesame White 98/2/1 FM	6000	6000	Unch
Whitish 95/5/FFA/1FM	5800	5800	Unch
Brown 48/2 FFA/4 FM	5250	5250	Unch
Brown 48/3 FFA/4 FM	5100	5100	Unch
Brown 48/4 FM/* No FFA Guarantee	4450	4450	Unch
Sunflower Seed	3950	3950	Unch
Niger Seed (4% FM)	7700	7700	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.