

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

The soybean harvesting has commenced in Brazil's key growing state of Mato Grosso. AgRural, Brazilian consultancy, has slashed its forecast for the 2015/16 soybean crop to 98.7 million tonnes from 99.7 million citing incessant irregular rains over the major soybean growing states including Mato Grosso, Maranhao, Tocantins, Piaui and Bahia.

International Oilseeds Fundamentals: IMEA, the private farm institute, reported that the 30% of the 2015/16 soybean crop of top Brazil's soybean growing state of Mato Grosso is in bad condition, the crop condition improved from 43% in December.

IMEA has forecasted Mato Grosso's soybean production at 27.8 million tonnes, which down from 28 million estimated in December. Deficit rains in November over the state when the crop was under the development phase. The precipitation in the state improved in late December and early January when the harvesting just commenced.

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-16	31.00	3597.00	3643.00	3570.00	3626.0
Feb-16	4.00	3719.00	3759.00	3666.00	3726.0
Mar-16	-4.00	3764.00	3800.00	3705.00	3759.0

Contract	Volume	Change	OI	Change
Jan-16	7150	-37970	15390	-2010
Feb-16	54120	-9300	88890	-1640
Mar-16	12960	-1010	51610	-590

Spread	Jan-16	Feb - 16	Mar-16
Basis	62		
Jan-16		-133	394
Feb-16			-33.00
Mar-16			

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

Stocks	Demat	In-Process	Total	FED
	11-Jan-16	11-Jan-16	11-Jan-16	11-Jan-16
Akola	25673	30	25703	25673
Indore	5963	0	5963	5963
Kota	26098	282	26380	26098
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-16	-52.00	4447.00	4447.00	4365.00	4374.00
Apr-16	37.00	4090.00	4160.00	4078.00	4132.00
May-16	35.00	4125.00	4195.00	4122.00	4165.00

Contract	Volume	Change	OI	Change
Jan-16	4260	-12360	13860	-3520
Apr-16	38730	5940	21870	-2030
May-16	1590	-330	3800	520

Spread	Jan -16	Apr-16	May-16
Basis	384.00		
Jan-16		-242.00	-209.00
Apr-16			33.00
May-16			

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

Stocks	Demat	In-Process	Total	FED
	11-Jan-16	11-Jan-16	11-Jan-16	11-Jan-16
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	749	0	749	749
Jaipur	4783	100	4883	4783
Alwar	1215	0	1215	1215
Hapur	-	-	-	-

*BMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Jan-16		11-Jan-16		
	Low	High	Low	High	
Indore –Plant	3650	3725	3675	3740	-15
Indore–Mandi	3650	3700	3600	3800	-100
Nagpur-Plant	3700	3750	3700	3725	25
Nagpur – Mandi	3110	3620	3100	3500	120
Latur – Mandi	3300	3801	3150	3799	2
Kota-Plant	3500	3550	3600	3650	-100
Kota – Mandi	3400	3500	3400	3600	-100
Bundi-Plant	3600	3650	3550	3600	50
Bundi-Mandi	3450	3500	3500	3525	-25
Baran-Plant	3550	3600	3550	3600	Unch
Baran-Mandi	3500	3550	3450	3500	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3525	3575	3600	3625	-50
Jhalwar-Mandi	3350	3450	3400	3500	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4755	4760	4760	4765	-5
Alwar-(Condition)	4400	4500	4500	4600	-100
SriGanganagar-(Non-Condition-Unpaid)	4200	4300	4200	4300	Unch
New Delhi–(Condition	4550	4575	4575	4600	-25
Kota-Non-(Condition)	4000	4200	4100	4250	-50
Agra-(Condition))(New Crop)	4800	4900	5000	5100	-200
Neewai	4375	4400	4375	4400	Unch
Hapur (UP)	4500	4550	4575	4600	-50
Groundnut Seed					
Rajkot	925	925	915	915	10
Sunflower Seed					
Gulbarga	3264	3508	3150	3550	-45
Latur	3400	4060	3690	3770	290
Sholapur	3725	3750	3750	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	12-Jan-16	11-Jan-16	
Madhya Pradesh	50000	50000	Unch
Maharashtra	55000	55000	Unch
Rajasthan	30000	30000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	1800	2000	-200
Jhalawar (Raj)	2200	2000	200
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	3000	4000	-1000
Sri Ganganagar	-	-	-
Kota	1000	1200	-200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	600	900	-300

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

Oilseeds	12-Jan-16	11-Jan-16	Change
Groundnut Kernel	4850	4850	Unch
Gr. Bolds 60/70	6800	6800	Unch
Gr. Javas 60/70	8250	8250	Unch
Gr Javas 70/80	8050	8050	Unch
Gr.Javas 80/90	7850	7850	Unch
KardiSeed 2% Exp Qly	2975	2975	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)	7500	7500	Unch

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