

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) edged-up tracking gains in the international benchmark, CBOT, but RM seed, Jaipur edged-lower on dip in weather temperature and rains over key mustard growing belts which proved beneficial for the standing RM seed crop. The CBOT soybean surged to a four-week high on Brazil's crop concern followed by forecast of more rains during the harvesting period.

Safras & Mercado, Brazilian analyst, has slashed its forecast for Brazil's 2015/16 soybean crop by 561,000 tonnes, citing losses in the Northeast and in parts of top growing state Mato Grosso due to dry weather. Safras & Mercado's production estimates are still record crop of 99.8 million tonnes which is lower 0.56% from the December forecast of 100.4 million tonnes.

International Oilseeds Fundamentals: Argentina has eased the soybean import policies, said the government, this is a step to boost the exports of Argentina's soy meal livestock feed and soy oil during harvesting period when one third of the processing units are idle. The measure is in addition to the latest free-market reform introduced by the newly elected government headed by the President Mauricio Macri, easing controls on farm sector. Earlier government had restricted the soybean imports from the neighboring producing countries like Brazil, Paraguay. The step is expected to negatively affect the trade volume of grain trading giants like Bunge, Cargill which have presence in these countries.

Lanworth, US crop forecaster, has projected Brazil's 2015/16 soybean production to a record 103.0 million tonnes just after Conab, the Brazil's government crop supply agency, reduced its projections citing dry weather in top soy growing belts in November and December.

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 3700 – 3800 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-16	-7.00	3740.00	3750.00	3720.00	3729.0
Feb-16	-39.00	3852.00	3865.00	3802.00	3809.0
Mar-16	-32.00	3879.00	3908.00	3844.00	3851.0

Contract	Volume	Change	OI	Change
Jan-16	2420	30	2700	-1040
Feb-16	65830	-5770	78900	-4100
Mar-16	17590	1440	51630	-120

Spread	Jan-16	Feb - 16	Mar-16
Basis	71		
Jan-16		-122	497
Feb-16			-42.00
Mar-16			

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

Stocks	Demat	In-Process	Total	FED
	19-Jan-16	19-Jan-16	19-Jan-16	18-Jan-16
Akola	24415	30	24445	24384
Indore	5943	0	5943	5943
Kota	21911	0	21911	21982
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-16	-98.00	4500.00	4545.00	4350.00	4402.00
Apr-16	-6.00	4067.00	4067.00	4028.00	4053.00
May-16	-4.00	4106.00	4106.00	4068.00	4087.00

Contract	Volume	Change	OI	Change
Jan-16	5510	3740	3280	-3870
Apr-16	32280	-6690	24960	780
May-16	2020	-390	4690	240

Spread	Jan -16	Apr-16	May-16
Basis	391.00		
Jan-16		-349.00	-315.00
Apr-16			34.00
May-16			

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

Stocks	Demat	In-Process	Total	FED
	19-Jan-16	19-Jan-16	19-Jan-16	18-Jan-16
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	10	30	40	-
Kota	1114	1282	2396	489
Jaipur	3221	342	3563	3573
Alwar	422	20	442	521
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Jan-16		19-Jan-16		
	Low	High	Low	High	
Indore –Plant	3750	3850	3750	3825	25
Indore–Mandi	3550	3750	3550	3750	Unch
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3150	3640	3110	3670	-30
Latur – Mandi	3500	3876	3525	3880	-4
Kota-Plant	3650	3700	3680	3725	-25
Kota – Mandi	3550	3600	3550	3600	Unch
Bundi-Plant	3650	3700	3650	3700	Unch
Bundi-Mandi	3500	3550	Closed	Closed	-
Baran-Plant	3550	3600	3600	3650	-50
Baran-Mandi	3450	3500	3500	3550	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3710	3750	3710	3750	Unch
Jhalwar-Mandi	3500	3700	3500	3700	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4790	4795	4800	4805	-10
Alwar-(Condition)	4450	4500	4425	4450	50
SriGanganagar-(Non-Condition-Unpaid)	4200	4250	4200	4250	Unch
New Delhi–(Condition	4440	4450	4450	4500	-50
Kota-Non-(Condition)	4100	4150	4100	4200	-50
Agra-(Condition))(New Crop)	4800	4900	5075	5100	-200
Neewai	4300	4350	4300	4350	Unch
Hapur (UP)	4550	4575	4575	4600	-25
Groundnut Seed					
Rajkot	900	900	925	925	-25
Sunflower Seed					
Gulbarga	3315	3405	3314	3480	-75
Latur	3240	3766	3220	3875	-109
Sholapur	3725	3750	3725	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	20-Jan-16	19-Jan-16	
Madhya Pradesh	40000	35000	5000
Maharashtra	50000	15000	35000
Rajasthan	20000	10000	10000
Bundi (Raj)	50	Closed	-
Baran (Raj)	700	1200	-500
Jhalawar (Raj)	700	1500	-800
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	4000	2000	2000
Sri Ganganagar	-	-	-
Kota	2000	1500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	900	1000	-100

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

Oilseeds	20-Jan-16	19-Jan-16	Change
Groundnut Kernel	4850	4850	Unch
Gr. Bolds 60/70	6600	6600	Unch
Gr. Javas 60/70	8050	8050	Unch
Gr Javas 70/80	7850	7850	Unch
Gr.Javas 80/90	7650	7650	Unch
KardiSeed 2% Exp Qly	3025	3025	Unch
Sesame White 98/2/1 FM	6100	6100	Unch
Whitish 95/5/FFA/1FM	5900	5900	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)	7200	7200	Unch

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