

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) edged-up on buying support while rapeseed-mustard (Jaipur) fell on dull buying in the cash market. USDA has reported around 165,000 tonnes of soybean is exported to China for delivery in 2016/17. Brazil's 2016/17 soybean planting has reached 73% compared to 63% last week and 70% in corresponding period last year. In Mato Grosso planting reached 95% compared to 89% in corresponding period last year - AgRural. Informa Economics has raised its projection for the U.S. 2017 soybean planting at 88.612 million acres surpassing the the record high of 83.17 million acres planted in 2016. The projected U.S. 2017 area under corn is slashed to 90.841 million acres from 90.971 million previously, which will divert to soybean. NOPA members reported that US soybean processors crushed about 164.641 million bushels during October which up 3.6% from corresponding period last year. The NOPA members crushed 129.405 million bushels of soybean in September.

The October soybean crush was well above market expectations and is estimated to be third largest monthly crush on record. The bumper crop has lead to the higher crushing in beans. Argentina's 2016/17 soybean production is projected at 52.5 million tonnes by Rosario grains exchange in its first soy crop estimate of new season. Informa Economic has raised its forecast of US 2016 soybean productivity to 52.4 bushels per acre in November from 51.6 bpa estimated in October. Informa has projected 2016 US soybean production at 4.353 billion bushels up from 4.3 billion bushels projected previous month.

International Oilseeds Fundamentals: China's October soybean imports fell 6% on year to 5.21 million tonnes and down by 27.5% from 7.19 million tonnes in September. The imports volume were below market expectations and lowest monthly imports reported since February when the imports were reported at 5 million tonnes, reported by General Administration of Customs of China..

Outlook: Soybean (plant delivery) prices are likely feature range bound movement in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3,100 – 3,200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-16	63.00	3094.00	3148.00	3082.00	3126.00
Jan-17	60.00	3166.00	3197.00	3144.00	3184.00
Feb-17	54.00	3221.00	3247.00	3198.00	3234.00

Contract	Volume	Change	OI	Change
Dec-16	60,530	26190	122900	-6300
Jan-17	28,110	8190	64880	3410
Feb-17	7,590	1610	21240	1060

Spread	Dec- 16	Jan-17	Feb-17
Basis	-21.0		
Dec-16		58.0	108.0
Jan-17			50.0
Feb-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-16	38.00	4676.00	4698.00	4657.00	4680.00
Jan-17	36.00	4715.00	4738.00	4695.00	4717.00
Apr-17	23.00	4034.00	4065.00	4016.00	4032.00

Contract	Volume	Change	OI	Change
Dec-16	13920	-720	37310	-1920
Jan-17	11260	1210	32050	-1090
Apr-17	730	470	4950	-10

Spread	Dec-16	Jan-17	Apr-17
Basis	148.00		
Dec-16		37.00	-648.00
Jan-17			-685.00
Apr-17			

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

Stocks	Demat	In-Process	Total	FED
	23-Nov-16	23-Nov-16	23-Nov-16	21-Nov-16
Akola	41753	1121	42874	40642
Indore	5103	91	5194	5014
Kota	31351	351	31702	30952
Sagar	417	0	417	417
Nagpur	902	31	933	901

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	23-Nov-16	23-Nov-16	23-Nov-16	21-Nov-16
SriGanga nagar	-	-	-	70
Bharatpur	-	-	-	-
Bikaner	847	0	847	547
Kota	1948	0	1948	2047
Jaipur	935	0	935	1065
Alwar	331	0	331	332
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Nov-16		23-Nov-16		
	Low	High	Low	High	
Indore –Plant	3100	3110	3050	3100	10
Indore–Mandi	2800	3050	2800	3050	Unch
Nagpur-Plant	2950	3100	3050	3110	-10
Nagpur – Mandi	2550	2980	2580	2960	20
Latur – Mandi	2550	3030	2670	3070	-40
Kota-Plant	3050	3100	3050	3100	Unch
Kota – Mandi	2950	3075	3000	3100	-25
Bundi-Plant	3100	3150	3100	3150	Unch
Bundi-Mandi	3000	3050	3000	3050	Unch
Baran-Plant	3000	3100	3000	3100	Unch
Baran-Mandi	2950	3050	2900	3050	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3050	3100	3050	3100	Unch
Jhalwar-Mandi	3030	3040	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4825	4830	4830	4835	-5
Alwar-(Condition)	4700	4750	4650	4700	50
SriGanganagar-(Non-Condition-Unpaid)	4050	4150	4000	4100	50
New Delhi–(Condition)(New Crop)	NA	NA	4600	4650	-
Kota-Non-(Condition)	4000	4150	4000	4100	50
Agra-(Condition)	5125	5150	5150	5175	-25
Neewai	4450	4500	4500	4500	Unch
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	850	850	850	850	Unch
Sunflower Seed					
Gulbarga	2655	3106	2882	3102	4
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3300	3300	3300	3300	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	24-Nov-16	23-Nov-16	
Madhya Pradesh	150000	150000	Unch
Maharashtra	80000	100000	-20000
Rajasthan	30000	35000	-5000
Bundi (Raj)	500	500	Unch
Baran (Raj)	3000	3000	Unch
Jhalawar (Raj)	4000	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	2000	2000	Unch
Sri Ganganagar	150	150	Unch
Kota	500	1200	-700
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	24-Nov-16	23-Nov-16	Change
Groundnut Kernel	5150	5200	-50
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	8200	8200	Unch
Gr Javas 70/80	8000	8000	Unch
Gr.Javas 80/90	7700	7700	Unch
KardiSeed 2% Exp Qly	3350	3275	75
Sesame White 98/2/1 FM	6650	6650	Unch
Whitish 95/5/FFA/1FM	6400	6400	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5450	5450	Unch
Brown 48/4 FM/* No FFA Guarantee	4800	4800	Unch
Sunflower Seed	3675	3675	Unch
Niger Seed (4% FM)	6650	6500	150

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