

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) fell on slack in buying in the cash market. Brazil's 2016/17 soybean production is projected at 106 million tonnes by CRF, the production is much higher than the previous season (96.4 Mn T), when Brazil was hit by drought during the soybean crop development stage. Argentina's 2016/17 area under soybean is forecast at 20.22 million hectares (49.96 Mn Acres), reported by the Argentina's agriculture ministry. 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	-16.00	3117.00	3117.00	3088.00	3107.0
Jan-17	-12.00	3173.00	3175.00	3149.00	3169.0
Feb-17	-12.00	3223.00	3226.00	3205.00	3220.0

Contract	Volume	Change	OI	Change
Dec-16	27830	-620	123350	24500
Jan-17	14510	-50460	63120	-22290
Feb-17	6600	-20010	22700	-44790

Spread	Dec- 16	Jan-17	Feb-17
Basis	-2		
Dec-16		62	113
Jan-17			51
Feb-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-16	-24.00	4676.00	4685.00	4640.00	4648.00
Jan-17	-26.00	4720.00	4721.00	4676.00	4684.00
Apr-17	-13.00	4034.00	4048.00	4031.00	4031.00

Contract	Volume	Change	OI	Change
Dec-16	7540	4646	36870	-73360
Jan-17	5900	2961	31800	-91380
Apr-17	170	-2836	4990	-37670

Spread	Dec-16	Jan-17	Apr-17
Basis	195.00		
Dec-16		36.00	-617.00
Jan-17			-653.00
Apr-17			

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

Stocks	Demat	In-Process	Total	FED
	24-Nov-16	24-Nov-16	24-Nov-16	21-Nov-16
Akola	42154	1589	43743	40642
Indore	5194	239	5433	5014
Kota	31632	211	31843	30952
Sagar	417	0	417	417
Nagpur	902	213	1115	901

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	24-Nov-16	24-Nov-16	24-Nov-16	21-Nov-16
SriGanga nagar	-	-	-	70
Bharatpur	-	-	-	-
Bikaner	738	0	738	547
Kota	1948	0	1948	2047
Jaipur	714	0	714	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	26-Nov-16		25-Nov-16		
	Low	High	Low	High	
Indore –Plant	3080	3100	3100	3110	-10
Indore–Mandi	2800	3050	2800	3050	Unch
Nagpur-Plant	3050	3100	3020	3100	Unch
Nagpur – Mandi	2600	2960	2600	2980	-20
Latur – Mandi	NA	NA	2580	3011	-
Kota-Plant	3050	3100	3050	3100	Unch
Kota – Mandi	3000	3100	2900	3050	50
Bundi-Plant	3125	3150	3125	3150	Unch
Bundi-Mandi	3025	3050	3050	3100	-50
Baran-Plant	3050	3100	3000	3100	Unch
Baran-Mandi	2950	3050	2950	3050	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3050	3080	3050	3100	-20
Jhalwar-Mandi	3050	3060	3050	3075	-15
Rapeseed/Mustard					
Jaipur-(Condition)	4830	4835	4840	4845	-10
Alwar-(Condition)	4650	4700	4650	4700	Unch
SriGanganagar-(Non-Condition-Unpaid)	4100	4200	4100	4200	Unch
New Delhi–(Condition)(New Crop)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3950	4100	4100	4200	-100
Agra-(Condition)	5150	5175	5150	5175	Unch
Neewai	4650	4700	4650	4700	Unch
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	850	850	850	850	Unch
Sunflower Seed					
Gulbarga	2644	3112	2682	3102	10
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3200	3200	3350	3350	-150

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	26-Nov-16	25-Nov-16	
Madhya Pradesh	30000	170000	-140000
Maharashtra	40000	100000	-60000
Rajasthan	10000	25000	-15000
Bundi (Raj)	500	500	Unch
Baran (Raj)	3000	2500	500
Jhalawar (Raj)	2000	1000	1000
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	2000	2000	Unch
Sri Ganganagar	100	150	-50
Kota	300	700	-400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	600	800	-200

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

Oilseeds	26-Nov-16	25-Nov-16	Change
Groundnut Kernel	5000	5000	Unch
Gr. Bolds 60/70	6100	6100	Unch
Gr. Javas 60/70	8300	8300	Unch
Gr Javas 70/80	8100	8100	Unch
Gr.Javas 80/90	7800	7800	Unch
KardiSeed 2% Exp Qly	3300	3300	Unch
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)	6700	6700	Unch

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