

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained flat consecutive second day on steady demand while rapeseed-mustard (Jaipur) extended gains on good buying support in the cash market. Brazil's port workers are planning to call on 24 hour strike on Wednesday. Strong soybean export demand remained supportive for the international soybean. 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 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.

Heavy rains over Argentina in October had delayed the soybean planting but have improved the soil moisture which has boosted the 2016/17 soybean production estimate by 2% to 55.3 million tonnes compared to last year's estimates which stood between 45.8 million tonnes, estimated by various agencies..

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	-31.00	3126.00	3144.00	3116.00	3124.0
Jan-17	-28.00	3190.00	3212.00	3183.00	3192.0
Feb-17	-29.00	3260.00	3267.00	3238.00	3245.0

Contract	Volume	Change	OI	Change
Dec-16	23680	-28710	116500	-490
Jan-17	17300	-9020	72600	4590
Feb-17	4560	-3070	26060	1820

Spread	Dec- 16	Jan-17	Feb-17
Basis	-34		
Dec-16		-121	-5356
Jan-17			-53.00
Feb-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-16	-12.00	4790.00	4810.00	4773.00	4790.00
Jan-17	-6.00	4815.00	4840.00	4805.00	4827.00
Apr-17	1.00	4090.00	4230.00	4090.00	4110.00

Contract	Volume	Change	OI	Change
Dec-16	10290	-29120	35540	-570
Jan-17	12110	-16380	33040	850
Apr-17	1730	-690	5880	250

Spread	Dec-16	Jan-17	Apr-17
Basis	113.00		
Dec-16		37.00	-680.00
Jan-17			-717.00
Apr-17			

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

Stocks	Demat	In-Process	Total	FED
	28-Nov-16	28-Nov-16	28-Nov-16	28-Nov-16
Akola	44327	3471	47798	44328
Indore	5403	1045	6448	5403
Kota	31883	170	32053	31882
Sagar	417	60	477	417
Nagpur	1084	60	1144	1084

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-Nov-16	28-Nov-16	28-Nov-16	28-Nov-16
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	738	0	738	738
Kota	1948	0	1948	1948
Jaipur	714	0	714	713
Alwar	291	0	291	292
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Nov-16		28-Nov-16		
	Low	High	Low	High	
Indore –Plant	3080	3100	3080	3100	Unch
Indore–Mandi	Closed	Closed	2850	3050	-
Nagpur-Plant	3050	3150	3050	3075	75
Nagpur – Mandi	2500	2980	2500	2910	70
Latur – Mandi	Closed	Closed	2550	3019	-
Kota-Plant	3100	3125	3100	3125	Unch
Kota – Mandi	Closed	Closed	2950	3100	-
Bundi-Plant	3100	3200	3100	3200	Unch
Bundi-Mandi	3050	3100	3050	3100	Unch
Baran-Plant	3050	3120	3050	3150	-30
Baran-Mandi	2950	3050	3000	3090	-40
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3100	3125	3100	3150	-25
Jhalwar-Mandi	Closed	Closed	3050	3100	-
Rapeseed/Mustard					
Jaipur-(Condition)	4900	4905	4880	4885	20
Alwar-(Condition)	4650	4700	4650	4700	Unch
SriGanganagar-(Non-Condition-Unpaid)	4100	4200	4200	4250	-50
New Delhi–(Condition)(New Crop)	NA	NA	NA	NA	-
Kota-Non-(Condition)	4150	4250	4000	4200	50
Agra-(Condition)	5225	5250	5125	5150	100
Neewai	4700	4725	4700	4725	Unch
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	870	870	870	870	Unch
Sunflower Seed					
Gulbarga	Closed	Closed	2850	3250	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	3300	3300	-

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	29-Nov-16	28-Nov-16	
Madhya Pradesh	20000	150000	-130000
Maharashtra	25000	110000	-85000
Rajasthan	15000	60000	-45000
Bundi (Raj)	400	400	Unch
Baran (Raj)	2500	3000	-500
Jhalawar (Raj)	Closed	2000	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	3000	3000	Unch
Sri Ganganagar	200	100	100
Kota	600	500	100
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	600	-

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

Oilseeds	29-Nov-16	28-Nov-16	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6050	6050	Unch
Gr. Javas 60/70	8250	8250	Unch
Gr Javas 70/80	8050	8050	Unch
Gr.Javas 80/90	7750	7750	Unch
KardiSeed 2% Exp Qly	3300	3250	50
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)	6800	6800	Unch

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