

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) featured steady tone consecutive third day on steady demand while rapeseed-mustard (Jaipur) fell dull trade activity in the cash market. Improved weather conditions for planting soybean in Brazil and Argentina weighed on 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	-10.00	3114.00	3127.00	3096.00	3112.0
Jan-17	-10.00	3192.00	3192.00	3163.00	3179.0
Feb-17	-13.00	3275.00	3278.00	3216.00	3230.0

Contract	Volume	Change	OI	Change
Dec-16	35970	12290	112320	-4180
Jan-17	22980	5680	77760	5160
Feb-17	7660	3100	28730	2670

Spread	Dec- 16	Jan-17	Feb-17
Basis	-22		
Dec-16		-118	-5368
Jan-17			-51.00
Feb-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-16	44.00	4775.00	4860.00	4750.00	4829.00
Jan-17	49.00	4816.00	4912.00	4792.00	4867.00
Apr-17	9.00	4100.00	4140.00	4093.00	4120.00

Contract	Volume	Change	OI	Change
Dec-16	27410	17120	31100	-4440
Jan-17	36600	24490	36590	3550
Apr-17	1920	190	6160	280

Spread	Dec-16	Jan-17	Apr-17
Basis	54.00		
Dec-16		38.00	-709.00
Jan-17			-747.00
Apr-17			

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

Stocks	Demat	In-Process	Total	FED
	29-Nov-16	29-Nov-16	29-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	1048	60	1144	1084

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	29-Nov-16	29-Nov-16	29-Nov-16	28-Nov-16
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	579	0	579	738
Kota	1838	0	1838	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	30-Nov-16		29-Nov-16		
	Low	High	Low	High	
Indore –Plant	3080	3100	3080	3100	Unch
Indore–Mandi	2850	3000	Closed	Closed	-
Nagpur-Plant	3050	3150	3050	3150	Unch
Nagpur – Mandi	2600	2960	2500	2980	-20
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	2400	2890	Closed	Closed	-
Kota-Plant	3100	3120	3100	3125	-5
Kota – Mandi	2900	3000	Closed	Closed	-
Bundi-Plant	3100	3200	3100	3200	Unch
Bundi-Mandi	3050	3100	3050	3100	Unch
Baran-Plant	3100	3180	3050	3120	60
Baran-Mandi	3020	3080	2950	3050	30
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3100	3100	3125	-25
Jhalwar-Mandi	3025	3050	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4880	4885	4900	4905	-20
Alwar-(Condition)	4700	4750	4650	4700	50
SriGanganagar-(Non-Condition-Unpaid)	4100	4225	4100	4200	25
New Delhi–(Condition)(New Crop)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3925	4220	4150	4250	-30
Agra-(Condition)	5200	5225	5225	5250	-25
Neewai	4675	4710	4700	4725	-15
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	860	860	870	870	-10
Sunflower Seed					
Gulbarga	2855	3102	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur(New Crop)	3200	3300	Closed	Closed	-

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	30-Nov-16	29-Nov-16	
Madhya Pradesh	225000	20000	205000
Maharashtra	200000	25000	175000
Rajasthan	40000	15000	25000
Bundi (Raj)	400	400	Unch
Baran (Raj)	4000	2500	1500
Jhalawar (Raj)	5000	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	3000	3000	Unch
Sri Ganganagar	200	200	Unch
Kota	800	600	200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	800	Closed	-

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

Oilseeds	30-Nov-16	29-Nov-16	Change
Groundnut Kernel	5000	5100	-100
Gr. Bolds 60/70	5950	6050	-100
Gr. Javas 60/70	8150	8250	-100
Gr Javas 70/80	7950	8050	-100
Gr.Javas 80/90	7650	7750	-100
KardiSeed 2% Exp Qly	3350	3300	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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