

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed mild gains and rapeseed-mustard (Jaipur) remained flat on steady demand in the cash market. In the official Rabi oilseeds planting report, by the Ministry of Agriculture, (week ending 23 Dec. 2016), the total coverage area under Rabi oilseeds is reported at 78.08 lakh hectares, up 11.4% from 70.12 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 13.5% at 68.22 lha compared to 60.10 lha during the corresponding period of last year. Groundnut at 3.72 lha vs 3.0 lha, safflower at 0.84 lha vs 1.03 lha, sunflower at 1.29 lha vs 2.54 lha, sesamum 0.29 vs 0.33 and Linseed at 3.27 lha vs 2.49 lha during the same period last year.

Argentina's 2016/17 area under soybean is forecast at 20.3 million hectares which is up from the previous forecast of 20.2 million hectares, by the agriculture ministry in the monthly crop progress report.

Safras and Mercado has projected Brazil's 2016/17 crop at 106.1 million tonnes. Further, improved overseas meal demand could limit the fall in the bean. India's 2016/17 soy meal exports are expected to witness 3 year high and expected to jump 2 million tonnes from 2,61,051 exported last year, stated industry officials. Brazil's 2016/17 soybean crop production is projected at 102.45 million tonnes by the government. Brazil's 2016/17 soybean production is forecast at record 102.45 million tonnes, up 7% from the last season.

International Oilseeds Fundamentals: NOPA has issued the US November 2016 soybean crushing figure at 160,752 thd. bushels up compared to 156,134 thd bu in November 2015 but lower compared to 164,641 thd. bu in October 2016.

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 2800– 2,850 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	28.00	2965.00	3009.00	2947.00	3004.0
Feb-17	23.00	3009.00	3061.00	3001.00	3054.0
Mar-17	25.00	3071.00	3113.00	3059.00	3111.0

Contract	Volume	Change	OI	Change
Jan-17	37430	3370	132660	-520
Feb-17	19710	5210	56000	5870
Mar-17	5580	-830	30230	470

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-179		
Jan-17		-107	-5476
Feb-17			-57.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-32.00	4208.00	4235.00	4175.00	4207.00
Apr-17	7.00	3877.00	3920.00	3871.00	3897.00
May-17	-5.00	3930.00	3955.00	3928.00	3942.00

Contract	Volume	Change	OI	Change
Jan-17	25180	-3690	33340	-960
Apr-17	3190	-4300	10400	-10
May-17	570	220	1870	-20

Spread	Jan- 17	Apr - 17	May-17
Basis	196.00		
Jan-17		-310.00	-265.00
Apr-17			45.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	23-Dec-16	23-Dec-16	23-Dec-16	19-Dec-16
Akola	71299	1425	72724	66122
Indore	9148	0	9148	9109
Kota	32947	80	33027	32848
Sagar	507	100	607	507
Nagpur	1576	301	1877	1546

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	23-Dec-16	23-Dec-16	23-Dec-16	19-Dec-16
SriGanga nagar	20	0	20	-
Bharatpur	-	-	-	-
Bikaner	788	0	788	499
Kota	2314	0	2314	1789
Jaipur	4004	0	4004	1852
Alwar	100	0	100	270
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Dec-16		23-Dec-16		
	Low	High	Low	High	
Indore –Plant	2800	2860	2800	2850	10
Indore–Mandi	2650	2750	2675	2750	Unch
Nagpur-Plant	2940	3000	2940	3000	Unch
Nagpur – Mandi	2500	2770	2550	2750	20
Latur – Mandi	NR	NR	2430	2928	-
Akola – Mandi	2560	2725	2750	2750	-25
Kota-Plant	2950	2975	2800	2900	75
Kota – Mandi	2750	2950	2800	2850	100
Bundi-Plant	-	-	2750	2850	-
Bundi-Mandi	2700	2850	2700	2750	100
Baran-Plant	2750	3010	2750	3020	-10
Baran-Mandi	2750	2900	2750	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3000	2800	3000	Unch
Jhalwar-Mandi	2900	2950	2775	2875	75
Rapeseed/Mustard					
Jaipur-(Condition)	4400	4405	4400	4405	Unch
Alwar-(Condition)	4200	4250	4200	4250	Unch
SriGanganagar-(Non-Condition-Unpaid)	3800	3900	3800	3900	Unch
New Delhi–(Condition)(New Crop)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3600	3700	3600	3700	Unch
Agra-(Condition)	4600	4650	4575	4625	25
Neewai	4050	4050	4000	4150	-100
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	865	865	863	863	2
Sunflower Seed					
Gulbarga	3020	3706	3012	3715	-9
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3250	3250	3100	3200	50

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-Dec-16	23-Dec-16	
Madhya Pradesh	80000	120000	-40000
Maharashtra	50000	80000	-30000
Rajasthan	20000	25000	-5000
Bundi (Raj)	700	600	100
Baran (Raj)	1000	1200	-200
Jhalawar (Raj)	2000	1000	1000
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	4000	4000	Unch
Sri Ganganagar	150	200	-50
Kota	2000	1500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	24-Dec-16	23-Dec-16	Change
Groundnut Kernel	4900	4900	Unch
Gr. Bolds 60/70	5950	5950	Unch
Gr. Javas 60/70	8150	8150	Unch
Gr Javas 70/80	7950	7950	Unch
Gr.Javas 80/90	7650	7650	Unch
KardiSeed 2% Exp Qly	3200	3250	-50
Sesame White 98/2/1 FM	6700	6700	Unch
Whitish 95/5/FFA/1FM	6550	6550	Unch
Brown 48/2 FFA/4 FM	5550	5550	Unch
Brown 48/3 FFA/4 FM	5250	5250	Unch
Brown 48/4 FM/* No FFA Guarantee	4750	4750	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	5400	5800	-400

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