

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) posted gains on buying support 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 2950 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	31.00	3000.00	3055.00	2994.00	3023.0
Feb-17	27.00	3054.00	3106.00	3046.00	3070.0
Mar-17	36.00	3101.00	3156.00	3101.00	3131.0

Contract	Volume	Change	OI	Change
Jan-17	36570	-860	129670	-2990
Feb-17	15420	-4290	55480	-520
Mar-17	4640	-940	31390	1160

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-60		
Jan-17		-108	-5457
Feb-17			-61.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	116.00	4247.00	4336.00	4221.00	4332.00
Apr-17	25.00	3912.00	3945.00	3908.00	3927.00
May-17	22.00	3950.00	3985.00	3950.00	3975.00

Contract	Volume	Change	OI	Change
Jan-17	22850	-2330	29910	-4390
Apr-17	3890	700	10540	130
May-17	210	-360	1850	-40

Spread	Jan- 17	Apr - 17	May-17
Basis	151.00		
Jan-17		-405.00	-357.00
Apr-17			48.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	24-Dec-16	24-Dec-16	24-Dec-16	19-Dec-16
Akola	71870	1571	73441	66122
Indore	9148	20	9168	9109
Kota	32997	30	33027	32848
Sagar	507	100	607	507
Nagpur	1576	301	1877	1546

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	24-Dec-16	24-Dec-16	24-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	26-Dec-16		24-Dec-16		
	Low	High	Low	High	
Indore –Plant	2925	3000	2800	2860	140
Indore–Mandi	2750	2900	2650	2750	150
Nagpur-Plant	2940	3000	2940	3000	Unch
Nagpur – Mandi	2550	2788	2500	2770	18
Latur – Mandi	2580	2935	2450	2971	-36
Akola – Mandi	2500	2775	2725	2725	50
Kota-Plant	3040	3100	2950	2975	125
Kota – Mandi	2900	3070	2750	2950	120
Bundi-Plant	3050	3150	2950	3000	150
Bundi-Mandi	2900	2960	2700	2850	110
Baran-Plant	2860	3120	2750	3010	110
Baran-Mandi	2840	3040	2750	2900	140
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3080	3140	2950	3000	140
Jhalwar-Mandi	3020	3120	2900	2950	170
Rapeseed/Mustard					
Jaipur-(Condition)	4480	4485	4400	4405	80
Alwar-(Condition)	4200	4300	4200	4250	50
SriGanganagar-(Non-Condition-Unpaid)	3800	3900	3800	3900	Unch
New Delhi–(Condition)(New Crop)	4200	4250	NA	NA	-
Kota-Non-(Condition)	3620	3770	3600	3700	70
Agra-(Condition)	4625	4675	4600	4650	25
Neewai	4100	4130	4050	4050	80
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	850	850	865	865	-15
Sunflower Seed					
Gulbarga	2850	3150	3012	3715	-565
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3150	3250	3150	3250	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	26-Dec-16	24-Dec-16	
Madhya Pradesh	115000	80000	35000
Maharashtra	105000	50000	55000
Rajasthan	65000	20000	45000
Bundi (Raj)	500	700	-200
Baran (Raj)	1500	1000	500
Jhalawar (Raj)	1500	2000	-500
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	2500	4000	-1500
Sri Ganganagar	150	150	Unch
Kota	1200	2000	-800
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	26-Dec-16	24-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	3225	3200	25
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)	5500	5400	100

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.