

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.

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	-18.00	3037.00	3050.00	3005.00	3014.00
Feb-17	-15.00	3085.00	3098.00	3056.00	3063.00
Mar-17	-18.00	3145.00	3149.00	3110.00	3116.00

Contract	Volume	Change	OI	Change
Jan-17	25,160	-11410	128300	-1370
Feb-17	10,660	-4760	56730	1250
Mar-17	2,810	-1830	31530	140

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-14.0		
Jan-17		49.0	102.0
Feb-17			53.0
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-26.00	4350.00	4400.00	4293.00	4304.00
Apr-17	-17.00	3946.00	3946.00	3901.00	3917.00
May-17	-6.00	3971.00	3965.00	3945.00	3965.00

Contract	Volume	Change	OI	Change
Jan-17	16240	-6610	29710	-200
Apr-17	4020	130	11110	570
May-17	290	80	1900	50

Spread	Jan- 17	Apr - 17	May-17
Basis	214.00		
Jan-17		-387.00	-339.00
Apr-17			48.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	26-Dec-16	26-Dec-16	26-Dec-16	26-Dec-16
Akola	72414	3158	75572	72414
Indore	9168	10	9178	9168
Kota	32928	31	32959	32928
Sagar	507	100	607	507
Nagpur	1576	301	1877	1576

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	26-Dec-16	26-Dec-16	26-Dec-16	26-Dec-16
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	788	0	788	788
Kota	2314	0	2314	2314
Jaipur	3351	0	3351	3351
Alwar	100	0	100	100
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Dec-16		26-Dec-16		
	Low	High	Low	High	
Indore –Plant	2975	3025	2925	3000	25
Indore–Mandi	2800	2950	2750	2900	50
Nagpur-Plant	2925	3050	2940	3000	50
Nagpur – Mandi	2600	2850	2550	2788	62
Latur – Mandi	2640	2969	2580	2935	34
Akola – Mandi	2450	2850	2775	2775	75
Kota-Plant	3025	3050	3040	3100	-50
Kota – Mandi	2900	3000	2900	3070	-70
Bundi-Plant	2950	3050	3050	3150	-100
Bundi-Mandi	2800	2900	2900	2960	-60
Baran-Plant	2700	2970	2860	3120	-150
Baran-Mandi	2650	2900	2840	3040	-140
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3030	3080	3140	-110
Jhalwar-Mandi	2900	2980	3020	3120	-140
Rapeseed/Mustard					
Jaipur-(Condition)	4515	4520	4480	4485	35
Alwar-(Condition)	4200	4300	4200	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3800	3900	3800	3900	Unch
New Delhi–(Condition)(New Crop)	4225	4300	4200	4250	50
Kota-Non-(Condition)	3650	3800	3620	3770	30
Agra-(Condition)	4650	4700	4625	4675	25
Neewai	4100	4130	4100	4130	Unch
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	850	850	850	850	Unch
Sunflower Seed					
Gulbarga	2855	3355	2850	3150	205
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3100	3200	3150	3250	-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	27-Dec-16	26-Dec-16	
Madhya Pradesh	125000	115000	10000
Maharashtra	110000	105000	5000
Rajasthan	55000	65000	-10000
Bundi (Raj)	250	500	-250
Baran (Raj)	1300	1500	-200
Jhalawar (Raj)	800	1500	-700
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	4000	2500	1500
Sri Ganganagar	150	150	Unch
Kota	800	1200	-400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	800	1000	-200

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

Oilseeds	27-Dec-16	26-Dec-16	Change
Groundnut Kernel	5050	4900	150
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	3225	-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	5500	Unch

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