

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) posted gains while rapeseed-mustard (Jaipur) was unchanged on buying support in the cash market. Increased demand of soy meal led to higher prices of soybean. 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 164,641thd. 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	13.00	3022.00	3043.00	3018.00	3028.00
Feb-17	18.00	3071.00	3093.00	3071.00	3082.00
Mar-17	14.00	3129.00	3146.00	3123.00	3134.00

Contract	Volume	Change	OI	Change
Jan-17	28,860	3700	125700	-2600
Feb-17	15,240	4580	59430	2700
Mar-17	3,720	910	31560	30

Spread	Jan- 17	Feb - 17	Mar-17
Basis	7.0		
Jan-17		54.0	106.0
Feb-17			52.0
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	0.00	4309.00	4323.00	4267.00	4306.00
Apr-17	5.00	3918.00	3930.00	3902.00	3923.00
May-17	9.00	3957.00	3972.00	3948.00	3966.00

Contract	Volume	Change	OI	Change
Jan-17	14540	-1700	29510	-200
Apr-17	2700	-1320	11280	170
May-17	310	20	1950	50

Spread	Jan- 17	Apr - 17	May-17
Basis	212.00		
Jan-17		-383.00	-340.00
Apr-17			43.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	27-Dec-16	27-Dec-16	27-Dec-16	26-Dec-16
Akola	73551	2723	76274	72414
Indore	9168	10	9178	9168
Kota	32898	31	32929	32928
Sagar	507	100	607	507
Nagpur	1877	0	1877	1576

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	27-Dec-16	27-Dec-16	27-Dec-16	26-Dec-16
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	788	0	788	788
Kota	2254	0	2254	2314
Jaipur	3281	0	3281	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	28-Dec-16		27-Dec-16		
	Low	High	Low	High	
Indore –Plant	3000	3070	2975	3025	45
Indore–Mandi	2850	3000	2800	2950	50
Nagpur-Plant	2925	3050	2925	3050	Unch
Nagpur – Mandi	2600	2850	2600	2850	Unch
Latur – Mandi	NA	NA	2640	2969	-
Akola – Mandi	2350	2830	2850	2850	-20
Kota-Plant	3075	3100	3025	3050	50
Kota – Mandi	2950	3060	2900	3000	60
Bundi-Plant	3000	3100	2950	3050	50
Bundi-Mandi	2820	2975	2800	2900	75
Baran-Plant	2750	3050	2700	2970	80
Baran-Mandi	2680	2940	2650	2900	40
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3060	3100	3000	3030	70
Jhalwar-Mandi	2960	3040	2900	2980	60
Rapeseed/Mustard					
Jaipur-(Condition)	4515	4520	4515	4520	Unch
Alwar-(Condition)	4200	4300	4200	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3825	3950	3800	3900	50
New Delhi–(Condition)(New Crop)	4225	4300	4225	4300	Unch
Kota-Non-(Condition)	3700	3850	3650	3800	50
Agra-(Condition)	4675	4725	4650	4700	25
Neewai	4125	4160	4100	4130	30
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	860	860	850	850	10
Sunflower Seed					
Gulbarga	2630	3125	2855	3355	-230
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3150	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	28-Dec-16	27-Dec-16	
Madhya Pradesh	130000	125000	5000
Maharashtra	100000	110000	-10000
Rajasthan	35000	55000	-20000
Bundi (Raj)	150	250	-100
Baran (Raj)	1500	1300	200
Jhalawar (Raj)	600	800	-200
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	2000	4000	-2000
Sri Ganganagar	100	150	-50
Kota	600	800	-200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	28-Dec-16	27-Dec-16	Change
Groundnut Kernel	5100	5050	50
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	5500	Unch

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