

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell while rapeseed-mustard (Jaipur) featured mild gains on supportive buying in the cash market. Argentina's soybean planting has reached 47% of the total expected sowing this week. 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	0.00	3021.00	3041.00	3020.00	3024.0
Feb-17	-3.00	3076.00	3091.00	3072.00	3073.0
Mar-17	-5.00	3133.00	3144.00	3127.00	3127.0

Contract	Volume	Change	OI	Change
Jan-17	19240	-650	118570	-4500
Feb-17	12530	340	64760	3550
Mar-17	3090	-2210	31940	620

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-24		
Jan-17		-103	-5456
Feb-17			-54.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	50.00	4300.00	4361.00	4285.00	4351.00
Apr-17	43.00	3924.00	3985.00	3924.00	3975.00
May-17	46.00	3963.00	4024.00	3963.00	4012.00

Contract	Volume	Change	OI	Change
Jan-17	17160	2470	26560	-1990
Apr-17	5980	2970	11740	-170
May-17	480	250	1900	-90

Spread	Jan- 17	Apr - 17	May-17
Basis	172.00		
Jan-17		-376.00	-339.00
Apr-17			37.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	29-Dec-16	29-Dec-16	29-Dec-16	26-Dec-16
Akola	75168	2852	78020	72414
Indore	9178	0	9178	9168
Kota	32819	51	32870	32928
Sagar	547	0	547	507
Nagpur	1877	10	1887	1576

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	29-Dec-16	29-Dec-16	29-Dec-16	26-Dec-16
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	788	0	788	788
Kota	2193	0	2193	2314
Jaipur	2840	0	2840	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	30-Dec-16		29-Dec-16		
	Low	High	Low	High	
Indore –Plant	2950	3050	3000	3050	Unch
Indore–Mandi	2800	3000	2775	2960	40
Nagpur-Plant	2925	3040	2925	3030	10
Nagpur – Mandi	2600	2865	2550	2865	Unch
Latur – Mandi	2550	3041	2510	2941	100
Akola – Mandi	2300	2825	2840	2840	-15
Kota-Plant	3000	3030	3000	3030	Unch
Kota – Mandi	2950	3060	Closed	Closed	-
Bundi-Plant	2925	3075	2925	3075	Unch
Bundi-Mandi	2775	2950	2775	2950	Unch
Baran-Plant	2770	3040	2720	3000	40
Baran-Mandi	2800	2975	2600	2925	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3050	3025	3070	-20
Jhalwar-Mandi	2920	3025	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4520	4525	4515	4520	5
Alwar-(Condition)	4200	4300	4200	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3800	3900	3800	3900	Unch
New Delhi–(Condition)(New Crop)	4225	4300	4225	4300	Unch
Kota-Non-(Condition)	3600	3800	Closed	Closed	-
Agra-(Condition)	4700	4750	4675	4725	25
Neewai	4140	4170	4125	4160	10
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	863	863	860	860	3
Sunflower Seed					
Gulbarga	2650	3310	Closed	Closed	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3150	3250	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-Dec-16	29-Dec-16	
Madhya Pradesh	120000	90000	30000
Maharashtra	60000	75000	-15000
Rajasthan	30000	20000	10000
Bundi (Raj)	150	200	-50
Baran (Raj)	1500	2000	-500
Jhalawar (Raj)	2000	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	6000	6000	Unch
Sri Ganganagar	100	100	Unch
Kota	700	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	600	Closed	-

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

Oilseeds	30-Dec-16	29-Dec-16	Change
Groundnut Kernel	5100	5700	-600
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	3225	Unch
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)	5700	5500	200

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