

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) declined on slack in demand from oilseed processors followed by higher domestic soybean production and increase in the rapeseed-mustard planting this season. Argentina will slash its soybean export tax by 12% to 18% by the year 2020. The move is expected to boost the soybean planting in Argentina when food demand is seen rising. The official document suggests the plan for slashing 0.5% from the export levy every month in the year 2018 and 2019. Currently the tax is 30% which was cut by 5% from 35% by President Mauricio Macri immediately after he took the office after election last year - 2016. China's soybean imports reached 7.8 million tonnes in November 2016 which is up 6.1% year-on-year and 50.5% month-on-month. China is estimated to import 86 million tonnes of soybean in 2016/17 season, which will be highest ever.

China's soybean imports stood at 74.2 million tonnes in the first eleven months of 2016, reported by the China's Customs. 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 30 Dec. 2016**), the total coverage area under Rabi oilseeds is reported at 79.47 lakh hectares, up 10.6% from 71.84 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 12.6% at 68.93 lha compared to 61.20 lha during the corresponding period of last year.

International Oilseeds Fundamentals: 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.

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 3,000 – 3,100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	3.00	3040.00	3047.00	3021.00	3021.0
Feb-17	3.00	3079.00	3095.00	3066.00	3067.0
Mar-17	3.00	3119.00	3140.00	3110.00	3119.0

Contract	Volume	Change	OI	Change
Jan-17	21540	1530	94680	-5550
Feb-17	20210	-750	81090	7150
Mar-17	6090	760	38290	2100

Spread	Jan- 17	Feb - 17	Mar-17
Basis	22		
Jan-17		-98	-5459
Feb-17			-52.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	47.00	4218.00	4266.00	4220.00	4265.00
Apr-17	13.00	3910.00	3938.00	3903.00	3910.00
May-17	-2.00	3948.00	3981.00	3946.00	3946.00

Contract	Volume	Change	OI	Change
Jan-17	7580	-4740	23190	-910
Apr-17	5400	-2570	15060	130
May-17	430	-530	2670	40

Spread	Jan- 17	Apr - 17	May-17
Basis	168.00		
Jan-17		-355.00	-319.00
Apr-17			36.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	4-Jan-17	4-Jan-17	4-Jan-17	2-Jan-17
Akola	79691	1438	81129	77342
Indore	9229	20	9249	9178
Kota	30749	30	30779	32489
Sagar	577	0	577	547
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	4-Jan-17	4-Jan-17	4-Jan-17	2-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	130
Kota	1915	0	1915	1984
Jaipur	2579	0	2579	2740
Alwar	100	0	100	100
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	5-Jan-17		4-Jan-17		
	Low	High	Low	High	
Indore –Plant	3025	3060	3025	3060	Unch
Indore–Mandi	2800	3000	2800	3000	Unch
Nagpur-Plant	2980	3050	2980	3050	Unch
Nagpur – Mandi	2600	2860	2600	2880	-20
Latur – Mandi	2620	3050	2550	3100	-50
Akola – Mandi	2600	2800	2835	2835	-35
Kota-Plant	3170	3200	3100	3125	75
Kota – Mandi	3000	3100	2950	3000	100
Bundi-Plant	3100	3150	3075	3100	50
Bundi-Mandi	Closed	Closed	2900	3000	-
Baran-Plant	2775	3060	2800	3120	-60
Baran-Mandi	2800	3000	2900	3060	-60
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3050	3050	3130	-80
Jhalwar-Mandi	2900	3000	2950	3070	-70
Rapeseed/Mustard					
Jaipur-(Condition)	4430	4435	4467	4467	-32
Alwar-(Condition)	4200	4300	4200	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3800	3900	3800	3900	Unch
New Delhi–(Condition)(New Crop)	4275	4400	4320	4450	-50
Kota-Non-(Condition)	3600	3750	3700	3800	-50
Agra-(Condition)	4800	4825	4750	4800	25
Neewai	4080	4130	4080	4130	Unch
Hapur (UP)(New Crop)	4270	4300	4270	4300	Unch
Groundnut Seed					
Rajkot	869	869	870	870	-1
Sunflower Seed					
Gulbarga	2855	3352	3155	3452	-100
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	5-Jan-17	4-Jan-17	
Madhya Pradesh	130000	130000	Unch
Maharashtra	100000	100000	Unch
Rajasthan	50000	50000	Unch
Bundi (Raj)	Closed	200	-
Baran (Raj)	3000	1300	1700
Jhalawar (Raj)	2000	3000	-1000
Rapeseed/Mustard			
Rajasthan	Closed	NA	-
Alwar	2000	2000	Unch
Sri Ganganagar	150	150	Unch
Kota	1000	700	300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	800	600	200

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

Oilseeds	5-Jan-17	4-Jan-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6050	5950	100
Gr. Javas 60/70	8250	8150	100
Gr Javas 70/80	8050	7950	100
Gr.Javas 80/90	7750	7650	100
KardiSeed 2% Exp Qly	3250	3400	-150
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	3700	3700	Unch
Niger Seed (4% FM)	5800	5775	25

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> © 2017 Indian Agribusiness Systems Pvt Ltd.