

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) edged-lower on feeble 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.

European Union's 2016/17 soybean imports have fallen by 3% to 6.6 million tonnes from 6.85 million tonnes registered at the corresponding period last year. Besides, the EU 2016/17 soy meal imports are down by 15% at 9.3 million tonnes from 10.9 million previous 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 2,800 – 2,900 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-2.00	3018.00	3032.00	3003.00	3025.0
Feb-17	-3.00	3060.00	3076.00	3047.00	3068.0
Mar-17	-7.00	3108.00	3123.00	3098.00	3119.0

Contract	Volume	Change	OI	Change
Jan-17	26060	4520	83560	-11120
Feb-17	33920	13710	90430	9340
Mar-17	7980	1890	39750	1460

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-100		
Jan-17		-94	-5455
Feb-17			-51.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	42.00	4245.00	4300.00	4242.00	4281.00
Apr-17	16.00	3911.00	3929.00	3895.00	3924.00
May-17	0.00	3956.00	3958.00	3937.00	3956.00

Contract	Volume	Change	OI	Change
Jan-17	8610	1030	21810	-1380
Apr-17	7520	2120	15990	930
May-17	580	150	2830	160

Spread	Jan- 17	Apr - 17	May-17
Basis	147.00		
Jan-17		-357.00	-325.00
Apr-17			32.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	5-Jan-17	5-Jan-17	5-Jan-17	2-Jan-17
Akola	80557	1601	82158	77342
Indore	9249	0	9249	9178
Kota	30230	60	30290	32489
Sagar	577	0	577	547
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	5-Jan-17	5-Jan-17	5-Jan-17	2-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	130
Kota	1635	0	1635	1984
Jaipur	2579	0	2579	2740
Alwar	60	0	60	100
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-Jan-17		5-Jan-17		
	Low	High	Low	High	
Indore –Plant	2850	3000	3025	3060	-60
Indore–Mandi	2700	2900	2800	3000	-100
Nagpur-Plant	2930	3050	2980	3050	Unch
Nagpur – Mandi	2650	2860	2600	2860	Unch
Latur – Mandi	2575	3011	2620	3050	-39
Akola – Mandi	2400	2825	2800	2800	25
Kota-Plant	3100	3130	3170	3200	-70
Kota – Mandi	2900	3020	3000	3100	-80
Bundi-Plant	3050	3100	3100	3150	-50
Bundi-Mandi	2900	3000	Closed	Closed	-
Baran-Plant	2700	3000	2775	3060	-60
Baran-Mandi	2750	2950	2800	3000	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2975	3025	3000	3050	-25
Jhalwar-Mandi	2850	2970	2900	3000	-30
Rapeseed/Mustard					
Jaipur-(Condition)	4425	4430	4430	4435	-5
Alwar-(Condition)	4200	4300	4200	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3700	3800	3800	3900	-100
New Delhi–(Condition)(New Crop)	4275	4400	4275	4400	Unch
Kota-Non-(Condition)	3575	3680	3600	3750	-70
Agra-(Condition)	4700	4775	4800	4825	-50
Neewai	4080	4130	4080	4130	Unch
Hapur (UP)(New Crop)	4270	4300	4270	4300	Unch
Groundnut Seed					
Rajkot	856	856	869	869	-13
Sunflower Seed					
Gulbarga	2852	3502	2855	3352	150
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	NA	NA	3150	3250	-

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	6-Jan-17	5-Jan-17	
Madhya Pradesh	170000	130000	40000
Maharashtra	140000	100000	40000
Rajasthan	80000	50000	30000
Bundi (Raj)	150	Closed	-
Baran (Raj)	1300	3000	-1700
Jhalawar (Raj)	4000	2000	2000
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	2000	2000	Unch
Sri Ganganagar	150	150	Unch
Kota	1500	1000	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	800	-

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

Oilseeds	6-Jan-17	5-Jan-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6050	6050	Unch
Gr. Javas 60/70	8250	8250	Unch
Gr Javas 70/80	8050	8050	Unch
Gr.Javas 80/90	7750	7750	Unch
KardiSeed 2% Exp Qly	3250	3250	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	3700	3700	Unch
Niger Seed (4% FM)	5800	5800	Unch

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