

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained flat on steady demand while rapeseed-mustard (Jaipur) fell on demand from oilseed processors. Buenos Aires Grain Exchange has lowered its Argentina's 2016/17 soybean planting estimate to 19.3 million hectares from 19.6 million its previous forecast. Fall in the area is attributed to the dry weather in Southeast Buenos Aires province. Argentina's 2015/16 area under soybean was reported at 20.1 million hectares. 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 3950 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-34.00	3020.00	3020.00	2992.00	2994.0
Feb-17	-30.00	3075.00	3077.00	3040.00	3041.0
Mar-17	-27.00	3110.00	3112.00	3090.00	3093.0

Contract	Volume	Change	OI	Change
Jan-17	36880	10820	64520	-19040
Feb-17	43730	9810	104340	13910
Mar-17	12650	4670	42560	2810

Spread	Jan- 17	Feb - 17	Mar-17
Basis	14		
Jan-17		-99	-5486
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	-4.00	4289.00	4344.00	4273.00	4291.00
Apr-17	-8.00	3915.00	3949.00	3908.00	3917.00
May-17	9.00	3959.00	3986.00	3952.00	3961.00

Contract	Volume	Change	OI	Change
Jan-17	11880	3270	17790	-4020
Apr-17	9900	2380	17660	1670
May-17	1170	590	2940	110

Spread	Jan- 17	Apr - 17	May-17
Basis	137.00		
Jan-17		-374.00	-330.00
Apr-17			44.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	7-Jan-17	7-Jan-17	7-Jan-17	2-Jan-17
Akola	81321	3683	85004	77342
Indore	9249	0	9249	9178
Kota	28891	0	28891	32489
Sagar	577	0	577	547
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	7-Jan-17	7-Jan-17	7-Jan-17	2-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	130
Kota	735	0	735	1984
Jaipur	2579	0	2579	2740
Alwar	10	0	10	100
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	9-Jan-17		7-Jan-17		
	Low	High	Low	High	
Indore –Plant	2975	3040	2975	3040	Unch
Indore–Mandi	2750	2950	2800	2950	Unch
Nagpur-Plant	2900	3030	2900	3020	10
Nagpur – Mandi	2500	2770	2500	2780	-10
Latur – Mandi	2640	2951	2650	3000	-49
Akola – Mandi	2400	2775	2775	2775	Unch
Kota-Plant	2950	3000	3100	3150	-150
Kota – Mandi	2800	2900	2900	3000	-100
Bundi-Plant	2975	3000	3050	3100	-100
Bundi-Mandi	2800	2900	2900	3000	-100
Baran-Plant	2750	3020	2800	3050	-30
Baran-Mandi	2875	2980	2900	3000	-20
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3000	2975	3025	-25
Jhalwar-Mandi	2920	2960	2950	2975	-15
Rapeseed/Mustard					
Jaipur-(Condition)	4425	4430	4435	4440	-10
Alwar-(Condition)	4250	4300	4300	4350	-50
SriGanganagar-(Non-Condition-Unpaid)	3700	3800	3700	3800	Unch
New Delhi–(Condition)(New Crop)	4350	4425	4400	4500	-75
Kota-Non-(Condition)	3580	3640	3600	3700	-60
Agra-(Condition)	4700	4750	4700	4750	Unch
Neewai	4080	4130	4080	4130	Unch
Hapur (UP)(New Crop)	4270	4300	Closed	Closed	-
Groundnut Seed					
Rajkot	854	854	868	868	-14
Sunflower Seed					
Gulbarga	2850	3350	2844	3508	-158
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	NA	NA	NA	NA	-

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	9-Jan-17	7-Jan-17	
Madhya Pradesh	120000	125000	-5000
Maharashtra	80000	90000	-10000
Rajasthan	25000	30000	-5000
Bundi (Raj)	300	200	100
Baran (Raj)	3000	1200	1800
Jhalawar (Raj)	2500	2000	500
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	1500	2000	-500
Sri Ganganagar	200	100	100
Kota	1200	1000	200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	9-Jan-17	7-Jan-17	Change
Groundnut Kernel	5050	5100	-50
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	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	3700	3700	Unch
Niger Seed (4% FM)	5800	5800	Unch

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