

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) declined on weak demand from the oilseeds processors in the cash market. 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. AgRural consultancy has raised its Brazil's 2016/17 soybean production forecast to 103.1 million tonnes from 101.8 million tonnes projected previous month.

The raise is attributed to the expectation of better yield potential, but few areas like Bahia, Goias, Minas Gerais could face the productivity losses due to poor rains, said AgRural. 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.

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 2900 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-14.00	3000.00	3002.00	2976.00	2982.0
Feb-17	-13.00	3048.00	3050.00	3021.00	3031.0
Mar-17	-14.00	3099.00	3099.00	3075.00	3082.0

Contract	Volume	Change	OI	Change
Jan-17	34350	-2530	44760	-19760
Feb-17	43460	-270	120610	16270
Mar-17	8980	-3670	44480	1920

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-2		
Jan-17		-100	-5498
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	-31.00	4303.00	4321.00	4250.00	4264.00
Apr-17	-45.00	3925.00	3925.00	3860.00	3872.00
May-17	-52.00	3967.00	3950.00	3900.00	3915.00

Contract	Volume	Change	OI	Change
Jan-17	11110	-770	13280	-4510
Apr-17	18550	8650	20190	2530
May-17	1240	70	3420	480

Spread	Jan- 17	Apr - 17	May-17
Basis	139.00		
Jan-17		-392.00	-349.00
Apr-17			43.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	9-Jan-17	9-Jan-17	9-Jan-17	9-Jan-17
Akola	81930	4969	86899	81930
Indore	9249	0	9249	9249
Kota	28585	0	28585	28585
Sagar	577	0	577	577
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	9-Jan-17	9-Jan-17	9-Jan-17	9-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	40
Kota	735	0	735	735
Jaipur	2579	0	2579	2579
Alwar	10	0	10	10
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Jan-17		9-Jan-17		
	Low	High	Low	High	
Indore –Plant	2950	3010	2975	3040	-30
Indore–Mandi	2700	2900	2750	2950	-50
Nagpur-Plant	2900	3030	2900	3030	Unch
Nagpur – Mandi	2600	2830	2500	2770	60
Latur – Mandi	NA	NA	2640	2951	-
Akola – Mandi	2550	2750	2775	2775	-25
Kota-Plant	2900	2950	2950	3000	-50
Kota – Mandi	2750	2850	2800	2900	-50
Bundi-Plant	2900	2950	2975	3000	-50
Bundi-Mandi	2700	2800	2800	2900	-100
Baran-Plant	2700	2980	2750	3020	-40
Baran-Mandi	2850	2950	2875	2980	-30
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2960	2950	3000	-40
Jhalwar-Mandi	2875	2900	2920	2960	-60
Rapeseed/Mustard					
Jaipur-(Condition)	4400	4405	4425	4430	-25
Alwar-(Condition)	4250	4300	4250	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3700	3800	3700	3800	Unch
New Delhi–(Condition)(New Crop)	4325	4400	4350	4425	-25
Kota-Non-(Condition)	3520	3620	3580	3640	-20
Agra-(Condition)	4675	4725	4700	4750	-25
Neewai	4000	4070	4080	4130	-60
Hapur (UP)(New Crop)	4300	4325	4270	4300	25
Groundnut Seed					
Rajkot	840	840	854	854	-14
Sunflower Seed					
Gulbarga	2855	3303	2850	3350	-47
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	10-Jan-17	9-Jan-17	
Madhya Pradesh	130000	120000	10000
Maharashtra	100000	80000	20000
Rajasthan	50000	25000	25000
Bundi (Raj)	150	300	-150
Baran (Raj)	1200	3000	-1800
Jhalawar (Raj)	2000	2500	-500
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	3000	1500	1500
Sri Ganganagar	200	200	Unch
Kota	1500	1200	300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Jan-17	9-Jan-17	Change
Groundnut Kernel	5050	5050	Unch
Gr. Bolds 60/70	6000	6050	-50
Gr. Javas 60/70	8200	8250	-50
Gr Javas 70/80	8000	8050	-50
Gr.Javas 80/90	7700	7750	-50
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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