

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) posted gains on good buying while rapeseed-mustard (Jaipur) fell on weak demand from the oilseeds processors in the cash market. Further, weakness in BMD CPO remained bearish for the seed. Conab, the Brazilian government agency, has raised the Brazil's 2016/17 soybean production forecast to 103.8 million tonnes from its December forecast of 102.45 million tonnes.

The figure is slightly above the analyst's forecast of 103.5 million tonnes estimated in the Reuters poll. The raise is attributed to the favourable weather which has boosted the yield. Brazil's 2015/16 soybean production stood at 95.4 million tonnes, when the production was hit due to the dry weather conditions. Further Brazil is likely to export 57 million tonnes of soybean in 2016/17 compared to 51.6 million tonnes in 2015/16.

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, Goiás, 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.

International Oilseeds Fundamentals: 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.

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	9.00	2985.00	3005.00	2985.00	2990.0
Feb-17	2.00	3037.00	3059.00	3035.00	3040.0
Mar-17	1.00	3093.00	3111.00	3090.00	3092.0

Contract	Volume	Change	OI	Change
Jan-17	6210	-48820	18020	-1750
Feb-17	24750	-37160	150060	-2150
Mar-17	6430	-1630	48100	1090

Spread	Jan- 17	Feb - 17	Mar-17
Basis	30		
Jan-17		-102	-5490
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	-28.00	4115.00	4135.00	4062.00	4062.00
Apr-17	29.00	3885.00	3948.00	3881.00	3907.00
May-17	32.00	3928.00	3989.00	3921.00	3954.00

Contract	Volume	Change	OI	Change
Jan-17	1210	-16100	2250	-1760
Apr-17	20710	-2370	21330	-570
May-17	1650	-280	3730	-260

Spread	Jan- 17	Apr - 17	May-17
Basis	196.00		
Jan-17		-155.00	-108.00
Apr-17			47.00
May-17			

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

Stocks	Demat	In-Process	Total	FED	Stocks	Demat	In-Process	Total	FED
	11-Jan-17	11-Jan-17	11-Jan-17	9-Jan-17		11-Jan-17	11-Jan-17	11-Jan-17	9-Jan-17
Akola	84501	5429	89930	81930	SriGanga nagar	20	0	20	20
Indore	9249	30	9279	9249	Bharatpur	-	-	-	-
Kota	27882	0	27882	28585	Bikaner	40	0	40	40
Sagar	577	0	577	577	Kota	735	0	735	735
Nagpur	1877	0	1877	1877	Jaipur	2579	0	2579	2579
					Alwar	10	0	10	10
					Hapur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
	12-Jan-17		11-Jan-17		
Soybean	Low	High	Low	High	
Indore –Plant	3000	3040	2975	3025	15
Indore–Mandi	2750	2950	2725	2925	25
Nagpur-Plant	2900	3030	2900	3030	Unch
Nagpur – Mandi	2510	2750	2560	2750	Unch
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	2250	2730	2750	2750	-20
Kota-Plant	2950	3000	2950	3000	Unch
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	3000	3060	2950	3030	30
Bundi-Mandi	2800	2960	2770	2950	10
Baran-Plant	2600	2950	2800	3070	-120
Baran-Mandi	2800	2900	2900	3050	-150
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3040	3000	3040	Unch
Jhalwar-Mandi	2900	2960	2930	2960	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4255	4260	4300	4305	-45
Alwar-(Condition)	4050	4100	4100	4150	-50
SriGanganagar-(Non-Condition-Unpaid)	3700	3750	3600	3700	50
New Delhi–(Condition)(New Crop)	4225	4250	4275	4300	-50
Kota-Non-(Condition)	3400	3500	3450	3550	-50
Agra-(Condition)	4500	4550	4550	4600	-50
Neewai	3900	4000	3900	4000	Unch
Hapur (UP)(New Crop)	4200	4275	4200	4275	Unch
Groundnut Seed					
Rajkot	849	849	847	847	2
Sunflower Seed					
Gulbarga	3050	3500	3050	3502	-2
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
	12-Jan-17	11-Jan-17	
Soybean			
Madhya Pradesh	125000	125000	Unch
Maharashtra	100000	100000	Unch
Rajasthan	30000	30000	Unch
Bundi (Raj)	300	100	200
Baran (Raj)	2500	2500	Unch
Jhalawar (Raj)	2500	2000	500
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	4000	3000	1000
Sri Ganganagar	150	200	-50
Kota	2000	1600	400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	12-Jan-17	11-Jan-17	Change
Groundnut Kernel	4900	5050	-150
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	8200	8200	Unch
Gr Javas 70/80	8000	8000	Unch
Gr.Javas 80/90	7700	7700	Unch
KardiSeed 2% Exp Qly	3250	3225	25
Sesame White 98/2/1 FM	6500	6700	-200
Whitish 95/5/FFA/1FM	6400	6550	-150
Brown 48/2 FFA/4 FM	5400	5550	-150
Brown 48/3 FFA/4 FM	5100	5250	-150
Brown 48/4 FM/* No FFA Guarantee	4650	4750	-100
Sunflower Seed	3700	3700	Unch
Niger Seed (4% FM)	5800	5800	Unch

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