

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) posted gains on buying support in the cash market. Gains in the Malaysian palm oil remained supportive for the oilseeds market too. 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 3000 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	23.00	3023.00	3035.00	3014.00	3016.0
Feb-17	27.00	3055.00	3091.00	3050.00	3068.0
Mar-17	24.00	3108.00	3132.00	3108.00	3118.0

Contract	Volume	Change	OI	Change
Jan-17	2970	-52060	16680	-3090
Feb-17	39440	-22470	151850	-360
Mar-17	11580	3520	50320	3310

Spread	Jan- 17	Feb - 17	Mar-17
Basis	24		
Jan-17		-102	-5464
Feb-17			-50.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-2.00	4095.00	4105.00	4071.00	4071.00
Apr-17	-9.00	3921.00	3946.00	3891.00	3904.00
May-17	-15.00	3970.00	3984.00	3939.00	3943.00

Contract	Volume	Change	OI	Change
Jan-17	620	-16690	960	-3050
Apr-17	12990	-10090	22460	560
May-17	1180	-750	3980	-10

Spread	Jan- 17	Apr - 17	May-17
Basis	192.00		
Jan-17		-167.00	-128.00
Apr-17			39.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	12-Jan-17	12-Jan-17	12-Jan-17	9-Jan-17
Akola	86224	5553	91777	81930
Indore	9279	0	9279	9249
Kota	27684	20	27704	28585
Sagar	577	0	577	577
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	12-Jan-17	12-Jan-17	12-Jan-17	9-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	40
Kota	685	100	785	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	13-Jan-17		12-Jan-17		
	Low	High	Low	High	
Indore –Plant	3020	3060	3000	3040	20
Indore–Mandi	2775	2970	2750	2950	20
Nagpur-Plant	2900	3030	2900	3030	Unch
Nagpur – Mandi	2550	2780	2510	2750	30
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	2550	2775	2730	2730	45
Kota-Plant	3000	3050	2950	3000	50
Kota – Mandi	2850	2950	2800	2900	50
Bundi-Plant	3000	3075	3000	3060	15
Bundi-Mandi	2800	3000	2800	2960	40
Baran-Plant	2600	3000	2600	2950	50
Baran-Mandi	2800	2925	2800	2900	25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3070	3000	3040	30
Jhalwar-Mandi	2900	2980	2900	2960	20
Rapeseed/Mustard					
Jaipur-(Condition)	4260	4265	4255	4260	5
Alwar-(Condition)	4050	4100	4050	4100	Unch
SriGanganagar-(Non-Condition-Unpaid)	3750	3800	3700	3750	50
New Delhi–(Condition)(New Crop)	4300	4350	4225	4250	100
Kota-Non-(Condition)	3500	3550	3400	3500	50
Agra-(Condition)	4500	4550	4500	4550	Unch
Neewai	3900	4000	3900	4000	Unch
Hapur (UP)(New Crop)	4100	4200	4200	4275	-75
Groundnut Seed					
Rajkot	856	856	849	849	7
Sunflower Seed					
Gulbarga	2850	3450	3050	3500	-50
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	Closed	Closed	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	13-Jan-17	12-Jan-17	
Madhya Pradesh	110000	125000	-15000
Maharashtra	95000	100000	-5000
Rajasthan	17000	30000	-13000
Bundi (Raj)	200	300	-100
Baran (Raj)	1500	2500	-1000
Jhalawar (Raj)	1500	2500	-1000
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	2000	4000	-2000
Sri Ganganagar	150	150	Unch
Kota	1200	2000	-800
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	13-Jan-17	12-Jan-17	Change
Groundnut Kernel	4900	4900	Unch
Gr. Bolds 60/70	6100	6000	100
Gr. Javas 60/70	8300	8200	100
Gr Javas 70/80	8100	8000	100
Gr.Javas 80/90	7800	7700	100
KardiSeed 2% Exp Qly	3250	3250	Unch
Sesame White 98/2/1 FM	6500	6500	Unch
Whitish 95/5/FFA/1FM	6400	6400	Unch
Brown 48/2 FFA/4 FM	5400	5400	Unch
Brown 48/3 FFA/4 FM	5100	5100	Unch
Brown 48/4 FM/* No FFA Guarantee	4650	4650	Unch
Sunflower Seed	3700	3700	Unch
Niger Seed (4% FM)	5900	5800	100

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