

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) edged-up on buying support in the cash market. Forecast of more rains over the key soybean growing region of Argentina will negatively hit the late sown soybean crop. China's December 2016 soybean imports stood at 9 million tonnes, highest in a year, to meet fresh additional winter demand. The imports are up 14.8% from 7.84 million tonnes imported in November. China's total soybean imports in 2016 stood at 83.9 million tonnes which is up 2.7% from 2015. This was the smallest growth registered in years due to slowdown in China's economy and rise in country's own soybean production and sales from state inventories. 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.

**International Oilseeds Fundamentals:** U.S. December soybean crush fell marginally to 160.176 million bushels from 160.752 million bushels in November. Crush of soybean in December 2015 was 157.711 million bushels. Production of soy oil in U.S. in December fell to 1.861 billion lbs from 1.856 billion lbs in November 2016. Production in December 2015 was 1.834 billion lbs. Soy oil stocks in U.S. at the end of December rose 7.1 percent to 1.434 billion lbs compared to 1.338 billion lbs in November 2016, said National Oilseed Processors Association (NOPA).

**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 3150 – 3250 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jan-17	-10.00	3130.00	3156.00	3119.00	3120.0
Feb-17	-13.00	3198.00	3214.00	3162.00	3172.0
Mar-17	-14.00	3249.00	3266.00	3213.00	3220.0

Contract	Volume	Change	OI	Change
Jan-17	4910	820	7420	-5050
Feb-17	68950	-13160	153890	4140
Mar-17	27450	2520	57080	2690

Spread	Jan- 17	Feb - 17	Mar-17
Basis	30		
Jan-17		-100	-5360
Feb-17			-48.00
Mar-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jan-17	35.00	4090.00	4141.00	4090.00	4141.00
Apr-17	-27.00	3963.00	3973.00	3933.00	3940.00
May-17	-28.00	4002.00	4016.00	3985.00	3987.00

Contract	Volume	Change	OI	Change
Jan-17	280	-40	570	-130
Apr-17	14500	-5060	24990	870
May-17	670	-2850	3520	170

Spread	Jan- 17	Apr - 17	May-17
Basis	212.00		
Jan-17		-201.00	-154.00
Apr-17			47.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	17-Jan-17	17-Jan-17	17-Jan-17	16-Jan-17
Akola	92685	3451	96136	91113
Indore	9299	30	9319	9299
Kota	26873	20	26893	26873
Sagar	577	0	577	577
Nagpur	1877	0	1877	1877

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	17-Jan-17	17-Jan-17	17-Jan-17	16-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	40
Kota	865	0	865	775
Jaipur	2227	0	2227	2378
Alwar	10	0	10	10
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>18-Jan-17</b>		<b>17-Jan-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3100	3200	3050	3100	100
Indore–Mandi	3000	3150	2900	3050	100
Nagpur-Plant	2970	3100	2930	3040	60
Nagpur – Mandi	2600	2920	2500	2820	100
Latur – Mandi	2511	3101	2600	2930	171
Akola – Mandi	NA	NA	2825	2825	-
Kota-Plant	3100	3150	3025	3080	70
Kota – Mandi	3000	3100	2870	2960	140
Bundi-Plant	3100	3150	3050	3100	50
Bundi-Mandi	2950	3000	2900	2950	50
Baran-Plant	2600	3140	2550	3060	80
Baran-Mandi	3000	3050	2700	2970	80
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3070	3150	3020	3100	50
Jhalwar-Mandi	3020	3060	2970	3030	30
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4350	4355	4300	4305	50
Alwar-(Condition)	4150	4200	4100	4150	50
SriGanganagar-(Non-Condition-Unpaid)	3700	3750	3800	3850	-100
New Delhi–(Condition)(New Crop)	4250	4300	4225	4275	25
Kota-Non-(Condition)	3650	3700	3600	3650	50
Agra-(Condition)	4700	4750	4550	4600	150
Neewai	3975	4125	3950	4100	25
Hapur (UP)(New Crop)	4100	4200	4125	4250	-50
<b>Groundnut Seed</b>					
Rajkot	850	850	870	870	-20
<b>Sunflower Seed</b>					
Gulbarga	2675	3155	3150	3502	-347
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
<b>Soybean</b>	<b>18-Jan-17</b>	<b>17-Jan-17</b>	
Madhya Pradesh	140000	125000	15000
Maharashtra	145000	130000	15000
Rajasthan	120000	100000	20000
Bundi (Raj)	150	100	50
Baran (Raj)	3200	2800	400
Jhalawar (Raj)	3000	1200	1800
<b>Rapeseed/Mustard</b>			
Rajasthan	NA	NA	-
Alwar	2000	3000	-1000
Sri Ganganagar	150	100	50
Kota	1000	1200	-200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	18-Jan-17	17-Jan-17	Change
Groundnut Kernel	5025	5025	Unch
Gr. Bolds 60/70	6100	6100	Unch
Gr. Javas 60/70	8300	8300	Unch
Gr Javas 70/80	8100	8100	Unch
Gr.Javas 80/90	7800	7800	Unch
KardiSeed 2% Exp Qly	3250	3200	50
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)	6000	5800	200

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