

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and rapeseed-mustard (Jaipur) fell on feeble buying activity 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 3050 – 3150 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jan-17	-8.00	3123.00	3146.00	3110.00	3115.0
Feb-17	-16.00	3189.00	3204.00	3155.00	3158.0
Mar-17	-16.00	3235.00	3254.00	3206.00	3208.0

Contract	Volume	Change	OI	Change
Jan-17	3380	-1530	6770	-650
Feb-17	43080	-25870	155610	1720
Mar-17	18690	-8760	62730	5650

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-52		
Jan-17		-93	-5365
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	19.00	4138.00	4180.00	4140.00	4157.00
Apr-17	0.00	3900.00	3955.00	3900.00	3942.00
May-17	-5.00	3989.00	4005.00	3964.00	3988.00

Contract	Volume	Change	OI	Change
Jan-17	400	120	400	-170
Apr-17	14440	-60	27190	2200
May-17	1050	380	3670	150

Spread	Jan- 17	Apr - 17	May-17
Basis	191.00		
Jan-17		-215.00	-169.00
Apr-17			46.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	18-Jan-17	18-Jan-17	18-Jan-17	16-Jan-17
Akola	95258	2473	97731	91113
Indore	9299	30	9329	9299
Kota	26873	20	26893	26873
Sagar	578	0	578	577
Nagpur	1877	0	1877	1877

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	18-Jan-17	18-Jan-17	18-Jan-17	16-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	40	0	40	40
Kota	777	0	777	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>19-Jan-17</b>		<b>18-Jan-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3000	3125	3100	3200	-75
Indore–Mandi	2850	3050	3000	3150	-100
Nagpur-Plant	2970	3100	2970	3100	Unch
Nagpur – Mandi	2600	2920	2600	2920	Unch
Latur – Mandi	2400	3099	2511	3101	-2
Akola – Mandi	2511	2950	2865	2865	85
Kota-Plant	3000	3050	3100	3150	-100
Kota – Mandi	2900	3000	3000	3100	-100
Bundi-Plant	3080	3125	3100	3150	-25
Bundi-Mandi	2920	2950	2950	3000	-50
Baran-Plant	2500	3070	2600	3140	-70
Baran-Mandi	2920	2980	3000	3050	-70
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3080	3070	3150	-70
Jhalwar-Mandi	2950	3000	3020	3060	-60
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4345	4350	4350	4355	-5
Alwar-(Condition)	4100	4150	4150	4200	-50
SriGanganagar-(Non-Condition-Unpaid)	3700	3750	3700	3750	Unch
New Delhi–(Condition)(New Crop)	4275	4325	4250	4300	25
Kota-Non-(Condition)	3650	3750	3650	3700	50
Agra-(Condition)	4650	4700	4700	4750	-50
Neewai	3975	4125	3975	4125	Unch
Hapur (UP)(New Crop)	4100	4200	4100	4200	Unch
<b>Groundnut Seed</b>					
Rajkot	850	850	850	850	Unch
<b>Sunflower Seed</b>					
Gulbarga	2825	3455	2675	3155	300
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>19-Jan-17</b>	<b>18-Jan-17</b>	
Madhya Pradesh	135000	140000	-5000
Maharashtra	125000	145000	-20000
Rajasthan	110000	120000	-10000
Bundi (Raj)	200	150	50
Baran (Raj)	3500	3200	300
Jhalawar (Raj)	4500	3000	1500
<b>Rapeseed/Mustard</b>			
Rajasthan	NA	NA	-
Alwar	2000	2000	Unch
Sri Ganganagar	150	150	Unch
Kota	1000	1000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	19-Jan-17	18-Jan-17	Change
Groundnut Kernel	5100	5025	75
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	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)	6100	6000	100

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.