

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed sharp fall on slack in buying while rapeseed-mustard (Jaipur) featured mild gains 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 2800 – 2900 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-54.00	3090.00	3100.00	3070.00	3070.0
Feb-17	-38.00	3150.00	3150.00	3118.00	3121.0
Mar-17	-37.00	3201.00	3201.00	3170.00	3172.0

Contract	Volume	Change	OI	Change
Jan-17	5380	2000	9390	2620
Feb-17	41940	-1140	155740	130
Mar-17	15310	-3380	63010	280

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-145		
Jan-17		-102	-5410
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	-104.00	4150.00	4150.00	4060.00	4071.00
Apr-17	-14.00	3926.00	3955.00	3905.00	3921.00
May-17	-6.00	3982.00	4002.00	3954.00	3973.00

Contract	Volume	Change	OI	Change
Jan-17	280	-120	310	-90
Apr-17	14260	-180	28080	890
May-17	1450	400	3680	10

Spread	Jan- 17	Apr - 17	May-17
Basis	282.00		
Jan-17		-150.00	-98.00
Apr-17			52.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	19-Jan-17	19-Jan-17	19-Jan-17	16-Jan-17
Akola	95873	3740	99613	91113
Indore	9319	10	9329	9299
Kota	26894	0	26894	26873
Sagar	577	0	577	577
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	19-Jan-17	19-Jan-17	19-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
Soybean	20-Jan-17		19-Jan-17		
	Low	High	Low	High	
Indore –Plant	2850	3000	3000	3125	-125
Indore–Mandi	2750	2950	2850	3050	-100
Nagpur-Plant	2975	3075	2970	3100	-25
Nagpur – Mandi	2600	2900	2600	2920	-20
Latur – Mandi	2650	3000	2400	3099	-99
Akola – Mandi	2500	2911	2950	2950	-39
Kota-Plant	2900	2975	3000	3050	-75
Kota – Mandi	2825	2940	2900	3000	-60
Bundi-Plant	3000	3065	3080	3125	-60
Bundi-Mandi	2800	2850	2920	2950	-100
Baran-Plant	2500	3000	2500	3070	-70
Baran-Mandi	2850	2900	2920	2980	-80
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3000	3000	3080	-80
Jhalwar-Mandi	2900	2950	2950	3000	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4350	4355	4345	4350	5
Alwar-(Condition)	4150	4200	4100	4150	50
SriGanganagar-(Non-Condition-Unpaid)	3700	3750	3700	3750	Unch
New Delhi–(Condition)(New Crop)	4250	4300	4275	4325	-25
Kota-Non-(Condition)	3650	3750	3650	3750	Unch
Agra-(Condition)	4675	4725	4650	4700	25
Neewai	3900	4050	3975	4125	-75
Hapur (UP)(New Crop)	4100	4200	4100	4200	Unch
Groundnut Seed					
Rajkot	850	850	850	850	Unch
Sunflower Seed					
Gulbarga	2820	3158	2825	3455	-297
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	20-Jan-17	19-Jan-17	
Madhya Pradesh	115000	135000	-20000
Maharashtra	110000	125000	-15000
Rajasthan	95000	110000	-15000
Bundi (Raj)	200	200	Unch
Baran (Raj)	3000	3500	-500
Jhalawar (Raj)	1200	4500	-3300
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	2000	2000	Unch
Sri Ganganagar	150	150	Unch
Kota	1000	1000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	20-Jan-17	19-Jan-17	Change
Groundnut Kernel	5100	5100	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	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	6100	Unch

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