

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) witnessed sharp rise on firm activity in cash markets. 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 3000 – 3200 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
	20-Jan-17	20-Jan-17	20-Jan-17	16-Jan-17
Akola	96586	4733	101319	91113
Indore	9319	30	9349	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
	20-Jan-17	20-Jan-17	20-Jan-17	16-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	10	0	10	40
Kota	777	0	777	775
Jaipur	1264	0	1264	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>21-Jan-17</b>		<b>20-Jan-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3050	3150	2850	3000	150
Indore–Mandi	2850	3000	2750	2950	50
Nagpur-Plant	2950	3050	2975	3075	-25
Nagpur – Mandi	2650	2870	2600	2900	-30
Latur – Mandi	2680	3000	2650	3000	Unch
Akola – Mandi	2575	2850	2911	2911	-61
Kota-Plant	2950	3000	2900	2975	25
Kota – Mandi	2850	2950	2825	2940	10
Bundi-Plant	3050	3060	3000	3065	-5
Bundi-Mandi	2900	2950	2800	2850	100
Baran-Plant	2700	3100	2500	3000	100
Baran-Mandi	2650	3050	2850	2900	150
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3050	2900	3000	50
Jhalwar-Mandi	2950	3000	2900	2950	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4355	4360	4350	4355	5
Alwar-(Condition)	4050	4100	4150	4200	-100
SriGanganagar-(Non-Condition-Unpaid)	3650	3700	3700	3750	-50
New Delhi–(Condition)(New Crop)	4250	4275	4250	4300	-25
Kota-Non-(Condition)	3650	3700	3650	3750	-50
Agra-(Condition)	4650	4700	4675	4725	-25
Neewai	3900	4050	3900	4050	Unch
Hapur (UP)(New Crop)	Closed	Closed	4100	4200	-
<b>Groundnut Seed</b>					
Rajkot	850	850	850	850	Unch
<b>Sunflower Seed</b>					
Gulbarga	3150	3420	2820	3158	262
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>21-Jan-17</b>	<b>20-Jan-17</b>	
Madhya Pradesh	100000	115000	-15000
Maharashtra	90000	110000	-20000
Rajasthan	80000	95000	-15000
Bundi (Raj)	150	200	-50
Baran (Raj)	3200	3000	200
Jhalawar (Raj)	3000	1200	1800
<b>Rapeseed/Mustard</b>			
Rajasthan	NA	NA	-
Alwar	2000	2000	Unch
Sri Ganganagar	150	150	Unch
Kota	1200	1000	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	21-Jan-17	20-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	6700	6500	200
Whitish 95/5/FFA/1FM	6550	6400	150
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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