

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) featured mild gains while Rapeseed-mustard (Jaipur) remained flat on steady demand in the cash market. More than 97% of the 19.3 million hectares which Buenos Aires Exchange expects to be planted with soybean has been sown by now. But heavy rains in addition to the strong storm have raised the crop development concern; the event may negatively affect the yield potential. 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.

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: Heavy rains in Brazil's top producing state of Mato Grosso have hampered the harvesting and raised the quality concern for the developing soybean crop. Imea – farmers institute said, soybean harvesting in Mato Grosso, where the harvesting first started, was 11.9% complete by last week, extended 6% more than previous week. The Imea was expecting it to be 15% by now. Further, Brazil's total soybean harvesting could reach only 2%. AgRural consultancy estimated that the 2016/17 Brazil soybean crop harvest reached 2.2% of the area up compared with 1.5% harvest in the same period last year and 1.2% in the five-year average..

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	-6.00	3111.00	3119.00	3085.00	3092.0
Feb-17	-5.00	3167.00	3175.00	3139.00	3148.0
Mar-17	-5.00	3227.00	3227.00	3195.00	3201.0

Contract	Volume	Change	OI	Change
Jan-17	31420	-2060	151900	-3090
Feb-17	14750	-1400	70990	5240
Mar-17	7170	1560	35720	4420

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-59		
Jan-17		-109	-5388
Feb-17			-53.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	12.00	3930.00	3951.00	3920.00	3931.00
Apr-17	6.00	3982.00	3995.00	3970.00	3970.00
May-17	14.00	4040.00	4047.00	4030.00	4039.00

Contract	Volume	Change	OI	Change
Jan-17	13430	5520	27610	-1140
Apr-17	1580	430	4180	320
May-17	210	70	1780	70

Spread	Jan- 17	Apr - 17	May-17
Basis	407.00		
Jan-17		39.00	108.00
Apr-17			69.00
May-17			

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

Stocks	Demat	In-Process	Total	FED
	23-Jan-17	23-Jan-17	23-Jan-17	23-Jan-17
Akola	99419	4199	103618	99419
Indore	9359	30	9389	9359
Kota	26894	0	26894	26894
Sagar	577	0	577	577
Nagpur	1877	0	1877	1877

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	23-Jan-17	23-Jan-17	23-Jan-17	23-Jan-17
SriGanga nagar	20	0	20	20
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	747	0	747	747
Jaipur	664	0	664	664
Alwar	10	0	10	10
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Jan-17		23-Jan-17		
	Low	High	Low	High	
Indore –Plant	3000	3065	3000	3050	15
Indore–Mandi	2800	3000	2800	2900	100
Nagpur-Plant	2950	3050	2950	3050	Unch
Nagpur – Mandi	2650	2825	2610	2810	15
Latur – Mandi	2660	3000	2593	2970	30
Akola – Mandi	2500	2840	2835	2835	5
Kota-Plant	3000	3050	2950	3000	50
Kota – Mandi	2900	3000	2850	2950	50
Bundi-Plant	3000	3025	3025	3040	-15
Bundi-Mandi	2900	2950	2850	2920	30
Baran-Plant	2650	3020	2650	3050	-30
Baran-Mandi	2600	2925	2600	2950	-25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2875	2980	2920	3020	-40
Jhalwar-Mandi	2900	2960	2925	2975	-15
Rapeseed/Mustard					
Jaipur-(Condition)	4335	4340	4335	4340	Unch
Alwar-(Condition)	4100	4150	4050	4100	50
SriGanganagar-(Non-Condition-Unpaid)	3700	3750	3650	3700	50
New Delhi–(Condition)(New Crop)	4250	4275	4225	4250	25
Kota-Non-(Condition)	3600	3650	3600	3650	Unch
Agra-(Condition)	4600	4625	4625	4675	-50
Neewai	3850	4000	3850	4000	Unch
Hapur (UP)(New Crop)	4175	4200	4100	4200	Unch
Groundnut Seed					
Rajkot	848	848	847	847	1
Sunflower Seed					
Gulbarga	2850	3500	2850	3500	Unch
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	24-Jan-17	23-Jan-17	
Madhya Pradesh	100000	110000	-10000
Maharashtra	90000	90000	Unch
Rajasthan	40000	35000	5000
Bundi (Raj)	300	150	150
Baran (Raj)	4000	3000	1000
Jhalawar (Raj)	1200	2000	-800
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	3000	2000	1000
Sri Ganganagar	150	150	Unch
Kota	1500	1500	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Jan-17	23-Jan-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6000	6100	-100
Gr. Javas 60/70	8200	8300	-100
Gr Javas 70/80	8000	8100	-100
Gr.Javas 80/90	7700	7800	-100
KardiSeed 2% Exp Qly	3350	3300	50
Sesame White 98/2/1 FM	6700	6700	Unch
Whitish 95/5/FFA/1FM	6550	6550	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)	6700	6300	400

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