

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell on slack in demand in the cash market.

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. 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: 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.

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	-26.00	3085.00	3085.00	3058.00	3064.0
Feb-17	-25.00	3140.00	3140.00	3115.00	3122.0
Mar-17	-25.00	3199.00	3189.00	3168.00	3174.0

Contract	Volume	Change	OI	Change
Jan-17	40850	7370	145010	-9980
Feb-17	27570	11420	80700	14950
Mar-17	6670	1060	38100	6800

Spread	Jan- 17	Feb - 17	Mar-17
Basis	-31		
Jan-17		-110	-5416
Feb-17			-52.00
Mar-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-17	-36.00	3922.00	3923.00	3881.00	3895.00
Apr-17	-30.00	3963.00	3963.00	3928.00	3946.00
May-17	-35.00	4008.00	4008.00	3986.00	4005.00

Contract	Volume	Change	OI	Change
Jan-17	20470	12560	29970	1220
Apr-17	3420	2270	5900	2040
May-17	220	80	1850	140

Spread	Jan- 17	Apr - 17	May-17
Basis	443.00		
Jan-17		51.00	110.00
Apr-17			59.00
May-17			

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

Stocks	Demat	In-Process	Total	FED	Stocks	Demat	In-Process	Total	FED
	24-Jan-17	24-Jan-17	24-Jan-17	23-Jan-17		24-Jan-17	24-Jan-17	24-Jan-17	23-Jan-17
Akola	101501	4150	105651	99419	SriGanga nagar	20	0	20	20
Indore	9389	20	9409	9359	Bharatpur	-	-	-	-
Kota	26894	30	26924	26894	Bikaner	10	0	10	10
Sagar	577	0	577	577	Kota	747	0	747	747
Nagpur	1877	0	1877	1877	Jaipur	654	0	654	664
					Alwar	10	0	10	10
					Hapur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	25-Jan-17		24-Jan-17		
	Low	High	Low	High	
Indore –Plant	3000	3055	3000	3065	-10
Indore–Mandi	2700	2900	2800	3000	-100
Nagpur-Plant	2950	3050	2950	3050	Unch
Nagpur – Mandi	2550	2800	2650	2825	-25
Latur – Mandi	2640	2960	2660	3000	-40
Akola – Mandi	2550	2830	2840	2840	-10
Kota-Plant	2900	2950	3000	3050	-100
Kota – Mandi	2800	2900	2900	3000	-100
Bundi-Plant	3025	3050	3000	3025	25
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2625	3000	2650	3020	-20
Baran-Mandi	2750	2900	2600	2925	-25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3020	2875	2980	40
Jhalwar-Mandi	2940	3000	2900	2960	40
Rapeseed/Mustard					
Jaipur-(Condition)	4250	4255	4335	4340	-85
Alwar-(Condition)	4050	4100	4100	4150	-50
SriGanganagar-(Non-Condition-Unpaid)	3650	3700	3700	3750	-50
New Delhi–(Condition)(New Crop)	4250	4275	4250	4275	Unch
Kota-Non-(Condition)	3500	3550	3600	3650	-100
Agra-(Condition)	4475	4500	4600	4625	-125
Neewai	3800	3925	3850	4000	-75
Hapur (UP)(New Crop)	4175	4200	4175	4200	Unch
Groundnut Seed					
Rajkot	850	850	848	848	2
Sunflower Seed					
Gulbarga	2825	3504	2850	3500	4
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	25-Jan-17	24-Jan-17	
Madhya Pradesh	125000	100000	25000
Maharashtra	120000	90000	30000
Rajasthan	60000	40000	20000
Bundi (Raj)	250	300	-50
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	400	1200	-800
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	2000	3000	-1000
Sri Ganganagar	150	150	Unch
Kota	800	1500	-700
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Jan-17	24-Jan-17	Change
Groundnut Kernel	5100	5100	Unch
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	8200	8200	Unch
Gr Javas 70/80	8000	8000	Unch
Gr.Javas 80/90	7700	7700	Unch
KardiSeed 2% Exp Qly	3325	3350	-25
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)	6500	6700	-200

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