

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) extended losses on slack in demand in the cash market. Informa Economics has slashed its US 2017 soybean plantings to 88.647 million acres from 88.862 million acres projected in December. This is after the rise in US 2017 corn planting projections to 90.489 million acres from 90.151 million acres in the previous month.

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.

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 2850 – 2950 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb.-17	-22.00	3050.00	3051.00	3027.00	3046.0
Mar-17	-25.00	3107.00	3107.00	3088.00	3101.0
Apr-17	-23.00	3167.00	3167.00	3145.00	3156.0

Contract	Volume	Change	OI	Change
Feb-17	30510	-10340	145450	440
Mar-17	20210	-7360	82860	2160
Apr-17	7380	710	38720	620

Spread	Feb- 17	Mar - 17	Apr-17
Basis	-96		
Feb-17		-110	-5434
Mar-17			-55.00
Apr-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-19.00	3900.00	3900.00	3854.00	3873.00
May-17	-11.00	3931.00	3948.00	3910.00	3933.00
Jun.-17	-18.00	3996.00	4005.00	3974.00	3980.00

Contract	Volume	Change	OI	Change
Apr.-17	24240	3770	33290	3320
May-17	7010	3590	7580	1680
Jun.-17	330	110	2060	210

Spread	Apr- 17	May - 17	Jun.-17
Basis	330.00		
Apr.-17		60.00	107.00
May-17			47.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED	Stocks	Demat	In-Process	Total	FED
	25-Jan-17	25-Jan-17	25-Jan-17	23-Jan-17		25-Jan-17	25-Jan-17	25-Jan-17	23-Jan-17
Akola	103315	4794	108109	99419	SriGanga nagar	-	-	-	20
Indore	9389	20	9409	9359	Bharatpur	-	-	-	-
Kota	26894	30	26294	26894	Bikaner	10	0	10	10
Sagar	577	0	577	577	Kota	707	0	707	747
Nagpur	1877	0	1877	1877	Jaipur	183	0	183	664
					Alwar	-	-	-	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	27-Jan-17		25-Jan-17		
	Low	High	Low	High	
Indore –Plant	2900	3000	3000	3055	-55
Indore–Mandi	2600	2800	2700	2900	-100
Nagpur-Plant	2950	3050	2950	3050	Unch
Nagpur – Mandi	2550	2810	2550	2800	10
Latur – Mandi	Closed	Closed	2640	2960	-
Akola – Mandi	Closed	Closed	2830	2830	-
Kota-Plant	2950	3000	2900	2950	50
Kota – Mandi	2850	2950	2800	2900	50
Bundi-Plant	2975	3000	3025	3050	-50
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2700	3050	2625	3000	50
Baran-Mandi	2800	2925	2750	2900	25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2925	3050	2900	3020	30
Jhalwar-Mandi	Closed	Closed	2940	3000	-
Rapeseed/Mustard					
Jaipur-(Condition)	4200	4205	4250	4255	-50
Alwar-(Condition)	3950	4000	4050	4100	-100
SriGanganagar-(Non-Condition-Unpaid)	3600	3650	3650	3700	-50
New Delhi–(Condition)(New Crop)	4100	4150	4250	4275	-125
Kota-Non-(Condition)	3600	3650	3500	3550	100
Agra-(Condition)	4525	4550	4475	4500	50
Neewai	3800	3925	3800	3925	Unch
Hapur (UP)(New Crop)	4175	4200	4175	4200	Unch
Groundnut Seed					
Rajkot	836	836	850	850	-14
Sunflower Seed					
Gulbarga	Closed	Closed	2825	3504	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	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	27-Jan-17	25-Jan-17	
Madhya Pradesh	70000	125000	-55000
Maharashtra	50000	120000	-70000
Rajasthan	25000	60000	-35000
Bundi (Raj)	200	250	-50
Baran (Raj)	2500	4000	-1500
Jhalawar (Raj)	Closed	400	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	5000	2000	3000
Sri Ganganagar	150	150	Unch
Kota	1200	800	400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	27-Jan-17	25-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	3350	3325	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)	6800	6500	300

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