



Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed positive tone on good demand in the cash market and recovery in soy oil at CBOT. Soy oil at CBOT noticed recovery amid concerns of dry weather in the soybean growing regions of Argentina. All India soybean arrivals in the major mandis increased to 278,000 bags compared to 257,250 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 155,000 bags compared to 150,000 bags on previous day.

International Oilseeds Fundamentals: According to the agriculture ministry, Argentina has cut its soybean export tax to 29.5 per cent from 30 per cent previously. This is the first step towards gradually reducing the levy to 18 per cent in the next two years. According to the plan, there will be tax cut of one half percentage point per month in the next twenty four months.

According to USDA, 191 million bushels soybean was crushed in November 2017. This is higher than average analyst's expectation. According to analyst's estimates, crush figures were likely to be around 173.5 -175 million bushels. NOPA had estimated soybean crush figure at 163.546 million bushels for the month of November 2017.

According to the data released by the Commerce Department of the Ministry of Industry, Foreign Trade and Services, Brazil exported a record 68.15 MMT of soybean in 2017, an increase of 32 per cent compared to 2016. The figure is slightly higher than 67.8 MMT of soybean exports estimated by Abiove. Brazil produced a record 114 MMT of soybean in 2017.

Brazil exported 2.36 MMT of soybean in December 2017 compared to 2.14 MMT in November 2017 and 0.65 MMT during the same period previous year.

Outlook: Soybean (plant delivery) prices are likely feature range –bound to firm tone 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.-18	20.00	3085.00	3100.00	3070.00	3098.00
Feb.-18	20.00	3140.00	3155.00	3128.00	3155.00
Mar.-18	21.00	3200.00	3211.00	3184.00	3211.00

*Contract	Volume	Change	OI	Change
Jan.-18	39,680	-27320	171160	-15920
Feb.-18	45,310	-27490	182900	10670
Mar.-18	11,150	-5220	52140	5000

*Spread	Dec.-17	Jan.-17	Feb.-17
Basis	22.0		
Jan.-18		57.0	113.0
Feb.-18			56.0
Mar.-18			

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

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
Jan.-17	8.00	3948.00	3965.00	3942.00	3954.00
Apr.-18	16.00	4126.00	4144.00	4122.00	4141.00
May.-18	8.00	4158.00	4181.00	4156.00	4180.00

*Contract	Volume	Change	OI	Change
Jan.-17	8080	-4420	37910	-270
Apr.-18	9560	-2440	29130	2390
May.-18	740	630	2260	-30

*Spread	Nov.-17	Dec.-17	Jan.-17
Basis	124.00		
Jan.-17		187.00	226.00
Apr.-18			39.00
May.-18			

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

Stocks	Demat	In-Process	Total	FED
	02-Jan-18	02-Jan-18	02-Jan-18	01-Jan-18
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	1806	0	1806	1805
Kota	290	191	481	441
Jaipur	6704	0	6704	6704
Alwar	3250	0	3250	3250
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

*SBN Fed Stocks Expiry on ----

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	03-Jan-18		02-Jan-18		
	Low	High	Low	High	
Indore –Plant	3100	3140	3080	3125	15
Indore–Mandi	2900	3100	2850	3100	Unch
Nagpur-Plant	3050	3170	3070	3130	40
Nagpur – Mandi	2850	3050	2700	2925	125
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	NA	NA	2600	2900	-
Kota-Plant	3100	3200	3100	3200	Unch
Kota – Mandi	3050	3100	3000	3100	Unch
Bundi-Plant	Closed	Closed	3050	3100	-
Bundi-Mandi	Closed	Closed	2950	3060	-
Baran-Plant	3100	3300	3000	3250	50
Baran-Mandi	2950	3070	2900	3000	70
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3100	3200	2950	3125	75
Jhalwar-Mandi	2950	3025	2900	2980	45
Rapeseed/Mustard					
Jaipur-(Condition)	4075	4080	4065	4070	10
Alwar-(Condition)	3850	3900	3850	3900	Unch
SriGanganagar-(Non-Condition-Unpaid)	3575	3690	3550	3675	15
New Delhi–(Condition)	3860	3880	3850	3875	5
Kota-Non-(Condition)	3450	3550	3425	3500	50
Agra-(Condition)	4350	4425	4350	4425	Unch
Neewai	3960	3985	3960	3990	-5
Hapur (UP)	3750	3825	3750	3825	Unch
Groundnut Seed					
Rajkot	798	798	804	804	-6
Sunflower Seed					
Gulbarga	3050	3300	3150	3350	-50
Latur	NA	NA	NA	NA	-
Sholapur	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	03-Jan-18	02-Jan-18	
Madhya Pradesh	100000	125000	-25000
Maharashtra	140000	100000	40000
Rajasthan	35000	30000	5000
Bundi (Raj)	Closed	250	-
Baran (Raj)	2500	1500	1000
Jhalawar (Raj)	500	500	Unch
Rapeseed/Mustard			
Rajasthan	65000	60000	5000
Alwar	6000	5000	1000
Sri Ganganagar	300	400	-100
Kota	1200	800	400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	03-Jan-18	02-Jan-18	Change
Groundnut Kernel	4850	4850	Unch
Gr. Bolds 60/70	5350	5350	Unch
Gr. Javas 60/70	6800	6800	Unch
Gr Javas 70/80	6400	6400	Unch
Gr.Javas 80/90	5850	5850	Unch
KardiSeed 2% Exp Qly	4100	4100	Unch
Sesame White 98/2/1 FM	8300	8300	Unch
Whitish 95/5/FFA/1FM	8100	8100	Unch
Brown 48/2 FFA/4 FM	6500	6500	Unch
Brown 48/3 FFA/4 FM	6000	6000	Unch
Brown 48/4 FM/* No FFA Guarantee	5700	5700	Unch
Sunflower Seed	3350	3350	Unch
Niger Seed (4% FM)	5100	5100	Unch



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