



Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed firm tone on lower arrivals in the mandis and spillover support from soybean at CBOT and rapeseed-mustard (Condition, Jaipur) witnessed steady tone amid lack – luster demand in the cash market. Dry weather in the soybean growing regions of Argentina continues to remain the positive factor for the market. All India soybean arrivals in the major mandis declined to 176,800 bags compared to 278,000 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 155,000 bags compared to previous day.

International Oilseeds Fundamentals: According to Rabobank, Brazil's soybean output in 2017/18 is estimated at 107 MMT, the second highest in the history of agriculture. The acreage under soybean will touch a new record of 34.5 million hectares. However productivity is expected to decline by 9% to 3.1 metric tonnes per hectare compared to 2016 -17 amid unfavourable weather conditions in certain soybean growing regions.

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.

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. It exported 0.67 MMT of soy meal in December 2017 compared to 1.07 MMT in November 2017 and 1.01 MMT during the same period previous year. Soy oil exports stood at 46,467 metric tonnes in December 2017 compared to 73,500 metric tonnes in November 2017 and 66,157 metric tonnes 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	38.00	3101.00	3144.00	3097.00	3135.00
Feb.-18	38.00	3157.00	3203.00	3154.00	3190.00
Mar.-18	33.00	3210.00	3259.00	3210.00	3242.00

*Contract	Volume	Change	OI	Change
Jan.-18	97,210	57530	130390	-40770
Feb.-18	1,05,270	59960	213900	31000
Mar.-18	18,650	7500	58340	6200

*Spread	Dec.-17	Jan.-17	Feb.-17
Basis	0.0		
Jan.-18		55.0	107.0
Feb.-18			52.0
Mar.-18			

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

Stocks	Demat	In-Process	Total	FED
	03-Jan-18	03-Jan-18	03-Jan-18	01-Jan-18
Akola	70279	425	70704	69359
Indore	20461	383	20844	19978
Kota	79671	402	80073	79620
Sagar	1777	0	17770	1776
Nagpur	3131	0	3131	3131

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
Jan.-17	-3.00	3952.00	3973.00	3943.00	3952.00
Apr.-18	12.00	4140.00	4171.00	4139.00	4152.00
May.-18	24.00	4180.00	4210.00	4177.00	4205.00

*Contract	Volume	Change	OI	Change
Jan.-17	16070	7990	34660	-3250
Apr.-18	19880	10320	30000	870
May.-18	920	180	2120	-140

*Spread	Nov.-17	Dec.-17	Jan.-17
Basis	126.00		
Jan.-17		200.00	253.00
Apr.-18			53.00
May.-18			

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

Stocks	Demat	In-Process	Total	FED
	03-Jan-18	03-Jan-18	03-Jan-18	01-Jan-18
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	1806	0	1806	1805
Kota	290	211	501	441
Jaipur	6704	71	6775	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	4-Jan-18		3-Jan-18		
	Low	High	Low	High	
Indore –Plant	3100	3170	3100	3140	30
Indore–Mandi	2950	3100	2900	3100	Unch
Nagpur-Plant	3120	3170	3050	3170	Unch
Nagpur – Mandi	2550	2940	2850	3050	-110
Latur – Mandi	2850	3060	NA	NA	-
Akola – Mandi	2500	2930	NA	NA	-
Kota-Plant	3150	3250	3100	3200	50
Kota – Mandi	3100	3150	3050	3100	50
Bundi-Plant	Closed	Closed	Closed	Closed	-
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	3100	3250	3100	3300	-50
Baran-Mandi	2950	2980	2950	3070	-90
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3125	3200	3100	3200	Unch
Jhalwar-Mandi	3000	3095	2950	3025	70
Rapeseed/Mustard					
Jaipur-(Condition)	4075	4080	4075	4080	Unch
Alwar-(Condition)	3900	3950	3850	3900	50
SriGanganagar-(Non-Condition-Unpaid)	3580	3690	3575	3690	Unch
New Delhi–(Condition)	3860	3875	3860	3880	-5
Kota-Non-(Condition)	3500	3650	3450	3550	100
Agra-(Condition)	4350	4450	4350	4425	25
Neewai	3950	4000	3960	3985	15
Hapur (UP)	3750	3840	3750	3825	15
Groundnut Seed					
Rajkot	792	792	798	798	-6
Sunflower Seed					
Gulbarga	2412	2935	3050	3300	-365
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.

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	4-Jan-18	3-Jan-18	
Madhya Pradesh	90000	100000	-10000
Maharashtra	50000	140000	-90000
Rajasthan	33000	35000	-2000
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	3000	2500	500
Jhalawar (Raj)	800	500	300
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	5000	6000	-1000
Sri Ganganagar	500	300	200
Kota	1500	1200	300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Jan-18	3-Jan-18	Change
Groundnut Kernel	4850	4850	Unch
Gr. Bolds 60/70	5500	5350	150
Gr. Javas 60/70	6800	6800	Unch
Gr Javas 70/80	6500	6400	100
Gr.Javas 80/90	6200	5850	350
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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