



Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed easy tone amid increase in arrivals and weakness in palm oil at BMD. Recovery in soybean at CBOT lends some support to the market. All India soybean arrivals in the major mandis increased to 162,600 bags compared to 156,600 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 140,000 bags compared to previous day.

International Oilseeds Fundamentals: According to National Oilseed Processors Association (NOPA), U.S. December soybean crush rose 3.87 percent to a record level of 166.382 million bushels from 160.176 million bushels in December 2016 amid record –large stockpiles of soybean. Crush of soybean in November 2017 was 163.546 million bushels. Soy oil stocks in U.S. at the end of December increased to 1.538 billion lbs compared to 1.326 billion lbs in end November 2017. Soy meal exports during the month increased to 926,174 metric tonnes, up from 896,145 metric tonnes in November and 896,145 metric tonnes during the same period previous year.

The U.S. Department of Agriculture's monthly supply and demand report for the month of January forecasts U.S. soybean stocks at 470 million bushels, up 25 million bushels from last month due to lower exports. U.S. soybean exports are forecast to decline by 65 million bushels to 2160 million bushels amid lagging sales and increased competition from Brazil. Soybean production is estimated at 4,392 million bushels, down 33 million on lower yields. Global oilseed production is forecast at 580.1 MMT, up 0.5 MMT mostly reflecting higher rapeseed, peanut, and palm kernel production. Global oilseed ending stocks for 2017/18 are forecast at 111.2 MMT up 0.4 MMT from previous month's, mostly reflecting increases in soybean stocks for Brazil, United States and higher rapeseed stocks for Australia.

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 3250 – 3450 levels in the near-term.

NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
Jan.-18	27.00	3286.00	3332.00	3285.00	3330.00
Feb.-18	37.00	3326.00	3354.00	3294.00	3351.00
Mar.-18	35.00	3355.00	3395.00	3338.00	3390.00

*Contract	Volume	Change	OI	Change
Jan.-18	3,590	-4170	6410	-2250
Feb.-18	89,790	1770	282480	-680
Mar.-18	28,290	-2010	103570	1450

*Spread	Dec.-17	Jan.-17	Feb.-17
Basis	-5.0		
Jan.-18		21.0	60.0
Feb.-18			39.0
Mar.-18			

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

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
Jan.-17	-17.00	3825.00	3825.00	3811.00	3811.00
Apr.-18	-8.00	4065.00	4083.00	4045.00	4056.00
May.-18	-6.00	4103.00	4116.00	4088.00	4097.00

*Contract	Volume	Change	OI	Change
Jan.-17	110	-390	1230	-290
Apr.-18	31100	-10330	38540	2100
May.-18	410	-2090	3130	40

*Spread	Nov.-17	Dec.-17	Jan.-17
Basis	222.00		
Jan.-17		245.00	286.00
Apr.-18			41.00
May.-18			

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

Stocks	Demat	In-Process	Total	FED
	16-Jan-18	16-Jan-18	16-Jan-18	15-Jan-18
Akola	71598	111	71709	71487
Indore	20923	0	20923	20924
Kota	80644	122	80766	80644
Sagar	1874	0	1874	1782
Nagpur	3134	0	3134	3153
Stocks	Demat	In-Process	Total	FED
	16-Jan-18	16-Jan-18	16-Jan-18	15-Jan-18
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	404	0	404	404
Kota	310	0	310	301
Jaipur	6395	0	6395	6395
Alwar	3200	0	3200	3200
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

*SBN Fed Stocks Expiry on ----

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Jan-18		16-Jan-18		
	Low	High	Low	High	
Indore –Plant	3300	3350	3200	3370	-20
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	3280	3325	3200	3400	-75
Nagpur – Mandi	2700	3250	2950	3250	Unch
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	2925	3225	Closed	Closed	-
Kota-Plant	3250	3300	3250	3300	Unch
Kota – Mandi	3250	3300	3250	3300	Unch
Bundi-Plant	3250	3325	3250	3300	25
Bundi-Mandi	3150	3250	3150	3225	25
Baran-Plant	3200	3300	3200	3300	Unch
Baran-Mandi	2900	3150	3050	3150	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3200	3275	3200	3300	-25
Jhalwar-Mandi	3150	3220	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4030	4035	4040	4045	-10
Alwar-(Condition)	3750	3800	3775	3825	-25
SriGanganagar-(Non-Condition-Unpaid)	3620	3650	3620	3650	Unch
New Delhi–(Condition)	3800	3830	3775	3825	5
Kota-Non-(Condition)	3450	3550	3400	3550	Unch
Agra-(Condition)	4300	4325	4275	4325	Unch
Neewai	3850	3900	3850	3900	Unch
Hapur (UP)	3800	3825	3800	3850	-25
Groundnut Seed					
Rajkot	805	805	800	800	5
Sunflower Seed					
Gulbarga	2750	2950	Closed	Closed	-
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	17-Jan-18	16-Jan-18	
Madhya Pradesh	NA	NA	-
Maharashtra	125000	125000	Unch
Rajasthan	35000	30000	5000
Bundi (Raj)	100	100	Unch
Baran (Raj)	1700	1500	200
Jhalawar (Raj)	800	Closed	-
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	5000	4500	500
Sri Ganganagar	300	500	-200
Kota	2000	1500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	17-Jan-18	16-Jan-18	Change
Groundnut Kernel	4650	4650	Unch
Gr. Bolds 60/70	5000	5000	Unch
Gr. Javas 60/70	6750	6750	Unch
Gr Javas 70/80	6450	6450	Unch
Gr.Javas 80/90	6150	6150	Unch
KardiSeed 2% Exp Qly	4100	4200	-100
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	6200	6200	Unch
Brown 48/4 FM/* No FFA Guarantee	5900	5900	Unch
Sunflower Seed	3300	3300	Unch
Niger Seed (4% FM)	5200	5000	200



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