

**Oilseeds Domestic Fundamentals:**

- Oilseeds cash markets remained unchanged to positive in various market centers. NCDEX Soybean and Mustard closed in red today.
- According sources, the Chinese government this week asked the Indian government for a draft of protocol for Indian soybean meal, to be discussed during the GACC visit to India starting December 10. A Chinese trade delegation is coming to India on Dec. 10 to inspect soymeal plants. Earlier China has cleared few soybean plants.
- According to the Ministry of Commerce/Export Inspection Council of India stated that China will resume import of Rapeseed Meal from India. Five units have already approved by General Administration of Customs of the People's Republic of China, GACC (formerly AQSIQ) and will able to resume the export of Rapeseed Meal to China once their registration with Chinese Ministry of Agriculture (MoA) is done which is cumbersome process and takes a long time.
- The daily soybean arrivals at this point of time is nearly 1 to 1.5 lakh bags less than the usual pace with the production of 100 lakh tons. However the sudden surge in arrivals before Diwali and then the fall in arrivals has overall compensated the cumulative arrivals figures and thus ND arrivals is y-o-y high.
- Cumulative arrivals according to govt sources is 30 lakh tons which is higher by 6 lakh tons y-o-y till Nov (MY starting in Oct).
- SEA has revised the Oct soymeal exports to 1.5 lakh tons as against .38 lakh tons in its provisional estimates which seemed unrealistic. In Nov SEA has given provisional estimate of 2.17 lakh tons of soymeal exports which is slightly higher y-o-y. In the ND months the exports has been higher y-o-y but still not enough to eat away the surpluses soon. India needs to at least exports 8-10 lakh tons of meal by Dec end or Mid Jan to tighten the Indian situation.
- India was able to export 55 thd tons of rapemeal in Nov improving m-o-m but lesser as compared to last year exports considered in the same month. Overall India's rapemeal exports has improved significantly as the prices offered remained very stable and remained well cheap as compared to Soymeal. India this year has able to gain the lost market thus rapeseed crushing season.
- Bangladesh a key buyer of soymeal from India has not taken any quantity of soymeal on Nov which is may be due to unavailability of railway rakes and /or aggressive buying of US soybean and crushing at overcapacity domestically, given the discounts US soybean enjoyed after the US-China fiasco.
- Bangladesh used to import 2-2.5 lakh tons of soymeal annually in the Oct –Sep period. Iran however took just 55 thd tons of soymeal out of 2 lakh tons the country booked for immediate delivery. Hopefully the remaining will be get exported in Dec month which may result in Dec exports clocking 3.5 lakh tons or even more. Thus in such situation we might able to dispose nearly 50% of the surpluses if the production of bean is at 104-105 lakh tons.

**Oilseeds International Fundamentals**

- Chicago soybean Jan contract was trading high in the early trade today. Market is watchful over the weekly exports inspection and exports pace especially consignments booked for China.
- In the G20 Summit held in Buenos Aires, Argentina a lot of positives is coming out of it from US and China over easing tensions between Beijing and Washington. Trump has agreed upon leaving tariffs on \$200 billion worth of product at the 10% rate, and not raise it to 25% at this time from Jan 1. On the other hand China will agree to purchase a not yet agreed upon, but very substantial, amount of agricultural, energy, industrial, and other product from the United States to reduce the trade imbalance between our two countries. Further China agreed to start purchasing agricultural product from our farmers immediately. No additional tariffs will be imposed after January 1 and negotiations between the two sides will continue.
- Both parties agree that they will endeavor to have this transaction completed within the next 90 days. If at the end of this period of time, the parties are unable to reach an agreement, the 10% tariffs will be raised to 25%.
- **Outlook:** Soybean (plant delivery) prices are likely feature loss in coming days. The Indore (Plant Delivery) prices are expected to start trading in the range of 3350 to 3475 in coming days. Mustard (42%) spot prices are expected to remain in between 4150 and 4300 per quintal in coming days.



Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-18	-21	3375	3375	3351	3351	2900	-410	3740	-1340
Jan-19	-11	3389	3392	3359	3368	26240	6400	212410	-5420
Feb-19	-9	3421	3430	3400	3411	9150	510	71010	2280
Mustard									
Dec-18	-11	4085	4080	4071	4074	160	-210	8460	-40
Jan-19	-25	4000	4025	3985	3987	9200		34060	
Feb-19	-23	3994	4001	3971	3971	2050		5230	
Soybean					Mustard				
Basis	29				Basis	144			
Spread					Spread				
	Jan-19	Feb-19				Jan-19	Feb-19		
Dec-18	17	43			Dec-18	-87	-16		
Jan-19		60			Jan-19		-103		

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	14-Dec-18	14-Dec-18	14-Dec-18	#####
Akola	34510	0	34510	34064
Indore	22578	30	22608	21495
Kota	34657	20	34677	34467
Sagar	1229	0	1229	-
Nagpur	503	0	503	452

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	14-Dec-18	14-Dec-18	14-Dec-18	#####
Sri Ganganagar	0	0	0	0
Bharatpur	-	-	-	-
Bikaner	30	0	30	30
Kota	2571	41	2612	2679
Jaipur	602	0	602	602
Alwar	1936	0	1936	1936
Hapur	-	-	-	-

### Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)	Change
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Soybean	17-Dec-18		15-Dec-18		
	Low	High	Low	High	
Indore –Plant	3300	3380	3300	3380	Unch
Indore–Mandi	3250	3350	3250	3350	Unch
Nagpur-Plant	3390	3420	3390	3420	Unch
Nagpur – Mandi	3000	3310	3000	3325	-15
Latur – Mandi	3270	3395	3125	3390	5
Akola – Mandi	2800	3250	3270	3270	-20
Kota-Plant	3400	3420	3325	3375	45
Kota – Mandi	3200	3300	3200	3300	Unch
Bundi-Plant	3250	3300	3250	3300	Unch
Bundi-Mandi	3200	3250	3200	3250	Unch
Baran-Plant	3350	3450	3280	3390	60
Baran-Mandi	3175	3300	3000	3220	80
Bhawani Mandi Jhalawar–Plant	3400	3450	3325	3380	70
Jhalwar-Mandi	3300	3350	3225	3300	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4200	4205	4210	4215	-10
Alwar-(Condition)	4050	4100	4050	4100	Unch
SriGanganagar-(Non-Condition)	3625	3770	3725	3780	-10
New Delhi–(Condition)	4125	4150	4150	4175	-25
Kota-(Condition)	3800	3870	3850	3900	-30
Agra-(Condition)	4428.5714	4476	4428.5714	4476	Unch
Neewai-(Condition)	3870	3920	3870	3920	Unch
Hapur (UP)-(Condition)	4050	4075	4050	4075	Unch
<b>Groundnut Seed</b>					
Rajkot	#REF!	#REF!	#REF!	#REF!	-
<b>Sunflower Seed</b>					
Gulbarga	#VALUE!	#VALUE!	3150	3475	-
Latur	NA	NA	NA	NA	-
Sholapur	3900	3950	3850	3900	50
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (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
<b>Soybean</b>	<b>17-Dec-18</b>	<b>15-Dec-18</b>	
Madhya Pradesh	300000	225000	75000



Maharashtra	200000	150000	50000
Rajasthan	100000	60000	40000
Bundi (Raj)	300	300	Unch
Baran (Raj)	3000	900	2100
Jhalawar (Raj)	3000	1500	1500
<b>Rapeseed/Mustard</b>			
Rajasthan	50000	45000	5000
Alwar	1500	1500	Unch
Sri Ganganagar	225	150	75
Kota	1200	800	400
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	#REF!	#REF!	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	800	500	300

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

Oilseeds	17-Dec-18	15-Dec-18	Change
Groundnut Kernel	4925	4925	Unch
Gr. Bolds 60/70	5700	5700	Unch
Gr. Javas 60/70	7150	7150	Unch
Gr Javas 70/80	6850	6850	Unch
Gr.Javas 80/90	6450	6450	Unch
KardiSeed 2% Exp Qly	4400	4400	Unch
Sesame White 98/2/1 FM	13000	13000	Unch
Whitish 95/5/FFA/1FM	12800	12800	Unch
Brown 48/2 FFA/4 FM	10800	10800	Unch
Brown 48/3 FFA/4 FM	10200	10200	Unch
Brown 48/4 FM/* No FFA Guarantee	9800	9800	Unch
Sunflower Seed	4200	4200	Unch
Niger Seed (4% FM)	5200	5200	Unch

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