

Market Updates

Soy Complex

The NCDEX soybean futures ended higher on Wednesday with the most active contract ending higher by 0.07% to close at INR 3009 per 100 kg, while soybean oil futures ended flat settling at INR 717.5 per 100 kg. Soybean prices are expected to move up in the near term as the hike in import duty of edible oil will help revive domestic crushing demand.

U.S. soybean futures rose on Wednesday, breaking a streak of five straight lower closes on technical buying and short-covering,

CBOT January soybeans settled down 6-3/4 cents at \$9.75-3/4 a bushel, dropping below its 200-day moving average near \$9.77.

Rape-Mustard Seed

The December rapeseed futures at NCDEX ended higher closing at INR 3994, per 100 kg. Area under mustard as on 07th December 2017 has been reported at 59.360 lakh hectares which is lower than last year's figures of 64.206 lakh ha. In Madhya Pradesh acreage has been reported at 7.290 lakh ha compared to 6.820 lakh ha last year. In Rajasthan sowing has been reported at 20.546 lakh ha as compared to 27.375 lakh ha year.

ICE Canada canola futures fell on Wednesday for the sixth straight day, extending their longest skid since June on technical selling. Weaker soyoil prices and strength in the Canadian dollar late in the session added pressure.

January canola lost \$1.40 to \$498.70 per tonne. The contract touched the lowest price for a most active contract since Oct. 19.

Crude Palm Oil

The MCX December CPO prices ended lower settling at INR 560.40/10Kg. Malaysian palm oil futures slipped on Wednesday evening, charting a seventh session of declines in eight, on weak export demand and tracking falls in soyoil on the Chicago Board of Trade (CBOT).

The benchmark palm oil contract for February delivery on the Bursa Malaysia Derivatives Exchange was down 0.6 percent at 2,458 ringgit (\$601.71) a tonne at the close of trade.

SPOT RATES & FOB RATES

Spot Rates		
Particulars	Place	Price (INR/10Kg)
Ref Soy oil	Indore	682
CPO	Kandla	554.3
RM Oil	Jaipur	785

International Edible Oil Prices	
Country	FOB Price(USD/MT)
Palm Oil - IDN	627.5
Palm Oil - MYS	587.52
Soy Oil -ARG	760.6
Soy Oil - BRZ	768.3

Market Watch

Name	Open	High	Low	Close	% Change
CBOT SOYBEANS JAN	976	981.5	976	979.25	0.36
CBOT SOYBEAN OIL DEC	33.12	33.15	33	33.11	-0.75
CBOT SOYBEAN MEAL DEC	322.9	325.5	322.4	325.1	0.68
NCDEX SOYBEAN DEC	2991	3017	2986	3009	0.07
NCDEX REF SOY OIL DEC	722.8	722.8	716.1	717.5	0

Name	Open	High	Low	Close	% Change
ICE CANOLA JAN	500.1	500.9	497.1	498.7	-0.28
EURONEXT RAPESEED FEB	360.75	361.75	357.75	358.75	-0.55
NCDEX RM SEED DEC	3975	4000	3975	3994	0.68

Name	Open	High	Low	Close	% Change
BMD CPO DEC	2350	2356	2330	2349	-0.68
ICDX CPO DEC	9110	9155	7940	8570	0
MCX CPO DEC	561.5	562.8	559.8	560.4	-0.18

Name	Open	High	Low	Close	% Change
NCDEX CASTOR DEC	4470	4480	4432	4455	-0.89

Technical Comments

Commodity	Contract	S2	S1	Pivot	R1	R2
SYBEANIDR	DEC	2969	2988	3013	3032	3057
SYOREF	DEC	714.83	716.17	717.33	718.67	719.83
RM SEED	DEC	3919.67	3943.33	3963.67	3987.33	4007.67
CPO	DEC	556.6	559	563	565.4	569.4



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