

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) and RM seed (Jaipur) edged-up on better buying in the cash market. India's soybean prices extended previous gains on COOIT's further reduction in India's 2015/16 soybean production estimates to 72 lakh tonnes compared to the previous estimate of 86 lakh tonnes last month, in the oilseeds seminar held in Nagpur on 24 - 25 October 2015. Consequently India's soy meal prices edged-up making the poultry production dearer. In the seminar COOIT has also reduced India's 2014/15 soybean production to 85 lakh tonnes from 90 lakh tonnes. We feel the domestic soybean prices are expected to be higher this year.

Brazil's soybean planting is lagging and it is below historical average primarily due to dry weather in center-west, reported AgRural, the area covered under soybean is reported at 20% compared to 30% five-year average. But the area coverage is up during the corresponding period last year which was 16%, said AgRural. Argentina's area under soybean is likely at 19.8 million hectares in 2015/16 season, which is 1% lower than the last season. The area is estimated by Buenos Aires Grains Exchange. However, Rosario grain exchanged had estimated 20.5 million hectares up from their previous season's estimate of 20.2 million hectares.

International Oilseeds Fundamentals: In the US soybean crop progress report, as on 18 October, about 96% of the crop is dropping leaves which are in line with 5 year average and 94% during the corresponding period last year. Soybean harvested is reported by 77% which is up from 5 year average of 68% and up from 51% during the corresponding period last year. Conab, the crop supply agency of Brazil's government has forecasted countries record 2015/16 soybean production between 100.1 million tonnes to 101.9 million which is higher than Conab's 2014/15 estimated outturn of 96.2 million tonnes.

Outlook: Soybean (plant delivery) prices are likely to feature gains on buying support in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3950 – 4050 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-15	-13.00	3971.00	4064.00	3901.00	3981.0
Dec-15	-2.00	4042.00	4136.00	4000.00	4065.0
Jan-15	3.00	4112.00	4201.00	4066.00	4129.0

Contract	Volume	Change	OI	Change
Nov-15	139950	18530	69100	2040
Dec-15	62100	16420	73740	4880
Jan-15	10970	4200	21680	90

Spread	Nov-15	Dec-15	Jan-15
Basis	-43		
Nov-15		-148	749
Dec-15			-64.00
Jan-15			

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

Stocks	Demat	In-Process	Total	FED
	24-Oct-15	24-Oct-15	24-Oct-15	19-Oct-15
Akola	5212	2075	7287	451
Indore	-	-	-	-
Kota	625	61	686	392
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-15	-66.00	5122.00	5156.00	5028.00	5040.00
Dec-15	-57.00	5107.00	5172.00	5060.00	5066.00
Jan-15	-33.00	5166.00	5195.00	5103.00	5112.00

Contract	Volume	Change	OI	Change
Nov-15	79300	-26370	66890	2220
Dec-15	29830	-4620	58130	720
Jan-15	2830	-540	7860	650

Spread	Nov-15	Dec-15	Jan-15
Basis	533.00		
Nov-15		26.00	72.00
Dec-15			46.00
Jan-15			

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

Stocks	Demat	In-Process	Total	FED
	24-Oct-15	24-Oct-15	24-Oct-15	19-Oct-15
SriGanganagar	10	0	10	10
Bharatpur	-	-	-	-
Bikaner	20	0	20	30
Kota	8829	322	9151	10308
Jaipur	27947	520	28467	27834
Alwar	4247	10	4257	4196
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Oct-15		24-Oct-15		
	Low	High	Low	High	
Indore –Plant	3900	3975	3800	3925	50
Indore–Mandi	3600	3900	3700	3850	50
Nagpur-Plant	3900	4100	4100	4150	-50
Nagpur – Mandi	3200	3900	3200	3700	200
Latur – Mandi	NA	NA	Closed	Closed	-
Kota-Plant	3975	4000	3900	3950	50
Kota – Mandi	3800	3950	3700	3900	50
Bundi-Plant	3825	3875	3850	3900	-25
Bundi-Mandi	3800	3850	3800	3850	Unch
Baran-Plant	3900	4000	3800	3900	100
Baran-Mandi	3800	3900	3700	3800	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3850	3800	3850	Unch
Jhalwar-Mandi	3600	3700	3650	3700	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5570	5575	5545	5550	25
Alwar-(Condition)	5100	5200	5100	5200	Unch
SriGanganagar-(Non-Condition-Unpaid)	5075	5150	5050	5100	50
New Delhi–(Condition)(New Crop)	5150	5200	5100	5150	50
Kota-Non-(Condition)	4800	4950	4800	4950	Unch`
Agra-(Condition)	5950	6000	5950	6000	Unch
Neewai	5200	5235	5150	5200	35
Hapur (UP)(New Crop)	5200	5250	5000	5250	Unch
Groundnut Seed					
Rajkot	820	820	820	820	Unch
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	37000	37500	Closed	Closed	-

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	26-Oct-15	24-Oct-15	
Madhya Pradesh	125000	20000	105000
Maharashtra	60000	40000	20000
Rajasthan	55000	45000	10000
Bundi (Raj)	700	500	200
Baran (Raj)	8000	5000	3000
Jhalawar (Raj)	4000	500	3500
Rapeseed/Mustard			
Rajasthan	60000	50000	10000
Alwar	10000	10000	Unch
Sri Ganganagar	250	250	Unch
Kota	1500	2000	-500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1300	Closed	-

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

Oilseeds	26-Oct-15	24-Oct-15	Change
Groundnut Kernel	4450	Closed	-
Gr. Bolds 60/70	5600	Closed	-
Gr. Javas 60/70	7400	Closed	-
Gr Javas 70/80	7200	Closed	-
Gr.Javas 80/90	7000	Closed	-
KardiSeed 2% Exp Qly	2900	Closed	-
Sesame White 98/2/1 FM	6750	Closed	-
Whitish 95/5/FFA/1FM	6500	Closed	-
Brown 48/2 FFA/4 FM	5900	Closed	-
Brown 48/3 FFA/4 FM	5600	Closed	-
Brown 48/4 FM/* No FFA Guarantee	4850	Closed	-
Sunflower Seed	3850	Closed	-
Niger Seed (4% FM)	9500	Closed	-

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