

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) and RM seed (Jaipur) fell on weak buying in anticipation of further fall in the prices followed by weak global oils and fats market. The prices couldn't sustain at higher levels despite downward revision India's soybean production estimate. 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 25 October, the soybean harvested is reported by 87% which is up from 5 year average of 80% and up from 68% 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 3750 – 3900 levels in the near term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|--------|
| Nov-15 | -20.00 | 3932.00 | 3984.00 | 3873.00 | 3944.0 |
| Dec-15 | -34.00 | 4018.00 | 4069.00 | 3952.00 | 4018.0 |
| Jan-15 | -37.00 | 4112.00 | 4116.00 | 4015.00 | 4079.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Nov-15 | 124930 | -15020 | 66010 | -3090 |
| Dec-15 | 60490 | -1610 | 71680 | -2060 |
| Jan-15 | 13360 | 2390 | 23120 | 1440 |

| Spread | Nov-15 | Dec-15 | Jan-15 |
|--------|--------|--------|--------|
| Basis | -144 | | |
| Nov-15 | | -135 | 712 |
| Dec-15 | | | -61.00 |
| Jan-15 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|----------------|---------|---------|---------|---------|
| Nov-15 | -106.00 | 5012.00 | 5044.00 | 4884.00 | 4945.00 |
| Dec-15 | -123.00 | 5048.00 | 5067.00 | 4890.00 | 4953.00 |
| Jan-15 | -134.00 | 5085.00 | 5096.00 | 4910.00 | 4980.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Nov-15 | 99210 | 19910 | 67820 | 930 |
| Dec-15 | 48080 | 18250 | 55340 | -2790 |
| Jan-15 | 4890 | 2060 | 7210 | -650 |

| Spread | Nov-15 | Dec-15 | Jan-15 |
|--------|--------|--------|--------|
| Basis | 548.00 | | |
| Nov-15 | | 8.00 | 35.00 |
| Dec-15 | | | 27.00 |
| Jan-15 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 26-Oct-15 | 26-Oct-15 | 26-Oct-15 | 26-Oct-15 |
| Akola | 6066 | 2373 | 8439 | 6066 |
| Indore | - | - | - | - |
| Kota | 625 | 423 | 1048 | 625 |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on Dec '14

| Stocks | Demat | In-Process | Total | FED |
|---------------|-----------|------------|-----------|-----------|
| | 26-Oct-15 | 26-Oct-15 | 26-Oct-15 | 26-Oct-15 |
| SriGanganagar | 10 | 0 | 10 | 10 |
| Bharatpur | - | - | - | - |
| Bikaner | 20 | 0 | 20 | 20 |
| Kota | 9030 | 0 | 9030 | 9030 |
| Jaipur | 28406 | 240 | 28646 | 28046 |
| Alwar | 4047 | 91 | 4138 | 4047 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--------------------------------------------|-----------------|--------|-----------|--------|--------|
| Soybean | 27-Oct-15 | | 26-Oct-15 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3750 | 3850 | 3900 | 3975 | -125 |
| Indore–Mandi | 3600 | 3900 | 3600 | 3900 | Unch |
| Nagpur-Plant | 4000 | 4050 | 3900 | 4100 | -50 |
| Nagpur – Mandi | 3200 | 3870 | 3200 | 3900 | -30 |
| Latur – Mandi | 3400 | 3880 | NA | NA | - |
| Kota-Plant | 3775 | 3800 | 3975 | 4000 | -200 |
| Kota – Mandi | 3600 | 3700 | 3800 | 3950 | -250 |
| Bundi-Plant | 3825 | 3830 | 3825 | 3875 | -45 |
| Bundi-Mandi | 3700 | 3750 | 3800 | 3850 | -100 |
| Baran-Plant | 3800 | 3900 | 3900 | 4000 | -100 |
| Baran-Mandi | 3700 | 3800 | 3800 | 3900 | -100 |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3650 | 3700 | 3800 | 3850 | -150 |
| Jhalwar-Mandi | 3500 | 3600 | 3600 | 3700 | -100 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 5490 | 5495 | 5570 | 5575 | -80 |
| Alwar-(Condition) | 5000 | 5100 | 5100 | 5200 | -100 |
| SriGanganagar-(Non-Condition-Unpaid) | 5000 | 5150 | 5075 | 5150 | Unch |
| New Delhi–(Condition)(New Crop) | 5050 | 5100 | 5150 | 5200 | -100 |
| Kota-Non-(Condition) | 4700 | 4850 | 4800 | 4950 | -100 |
| Agra-(Condition) | 5850 | 5900 | 5950 | 6000 | -100 |
| Neewai | 5175 | 5225 | 5200 | 5235 | -10 |
| Hapur (UP)(New Crop) | 5150 | 5200 | 5200 | 5250 | -50 |
| Groundnut Seed | | | | | |
| Rajkot | 800 | 800 | 820 | 820 | -20 |
| Sunflower Seed | | | | | |
| Gulbarga | Closed | Closed | Closed | Closed | - |
| Latur | NA | NA | NA | NA | - |
| Sholapur(New Crop) | 3650 | 3700 | 3700 | 3750 | -50 |

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 | 27-Oct-15 | 26-Oct-15 | |
| Madhya Pradesh | 40000 | 125000 | -85000 |
| Maharashtra | 50000 | 60000 | -10000 |
| Rajasthan | 50000 | 55000 | -5000 |
| Bundi (Raj) | 1500 | 700 | 800 |
| Baran (Raj) | 10000 | 8000 | 2000 |
| Jhalawar (Raj) | 3000 | 4000 | -1000 |
| Rapeseed/Mustard | | | |
| Rajasthan | 60000 | 60000 | Unch |
| Alwar | 7000 | 10000 | -3000 |
| Sri Ganganagar | 300 | 250 | 50 |
| Kota | 2000 | 1500 | 500 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1500 | 1300 | 200 |

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

| Oilseeds | 27-Oct-15 | 26-Oct-15 | Change |
|----------------------------------|-----------|-----------|-------------|
| Groundnut Kernel | 4400 | 4450 | -50 |
| Gr. Bolds 60/70 | 5600 | 5600 | Unch |
| Gr. Javas 60/70 | 7400 | 7400 | Unch |
| Gr Javas 70/80 | 7200 | 7200 | Unch |
| Gr.Javas 80/90 | 7000 | 7000 | Unch |
| KardiSeed 2% Exp Qly | 2900 | 2900 | Unch |
| Sesame White 98/2/1 FM | 6750 | 6750 | Unch |
| Whitish 95/5/FFA/1FM | 6500 | 6500 | Unch |
| Brown 48/2 FFA/4 FM | 5900 | 5900 | Unch |
| Brown 48/3 FFA/4 FM | 5600 | 5600 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 4850 | 4850 | Unch |
| Sunflower Seed | 3850 | 3850 | Unch |
| Niger Seed (4% FM) | 9300 | 9500 | -200 |

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