

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) fell on sluggish buying and RM seed (Jaipur) extended gains on better buying support in the cash market Friday.

Argentina's 2015/16 area under soybean is forecasted at 20.6 million hectares by the agriculture ministry, the first estimate of the season, in the monthly report.

However, Rosario Grain Exchange had estimated 20.5 million hectares which is higher than their previous season's estimate of 20.2 million hectares.

International Oilseeds Fundamentals: Mauricio Macri vows to cut export tax on soy from 35% to 30% in 2016, if elected. Argentina's soybean exporters are currently paying an export tax of 35% which is exceptionally higher. Argentina is expected to elect a new government this weekend which may change the tax structure. If materialized, the Argentina's soybean exports price will get slightly competitive to other exporting countries like Brazil and US.

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 fresh buying interest in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3770 – 3850 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-15	-20.00	3840.00	3840.00	3800.00	3812.0
Dec-15	-51.00	3942.00	3983.00	3906.00	3920.0
Jan-15	-49.00	4055.00	4072.00	4000.00	4014.0

Contract	Volume	Change	OI	Change
Nov-15	4060	960	3390	-3720
Dec-15	82300	-16590	95630	-370
Jan-15	25900	-430	54900	3160

Spread	Nov-15	Dec-15	Jan-15
Basis	-24		
Nov-15		-202	580
Dec-15			-94.00
Jan-15			

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

Stocks	Demat	In-Process	Total	FED
	19-Nov-15	19-Nov-15	19-Nov-15	16-Nov-15
Akola	13349	1125	14574	11082
Indore	996	270	1266	575
Kota	9669	1174	10843	5635
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-15	-119.00	4701.00	4701.00	4580.00	4580.00
Dec-15	-83.00	4870.00	4903.00	4791.00	4801.00
Jan-15	-70.00	4971.00	5008.00	4899.00	4912.00

Contract	Volume	Change	OI	Change
Nov-15	1590	-260	2600	840
Dec-15	56440	-620	43320	-280
Jan-15	15980	3260	15990	2020

Spread	Nov-15	Dec-15	Jan-15
Basis	723.00		
Nov-15		221.00	332.00
Dec-15			111.00
Jan-15			

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

Stocks	Demat	In-Process	Total	FED
	19-Nov-15	19-Nov-15	19-Nov-15	16-Nov-15
SriGanganagar	10	0	10	10
Bharatpur	-	-	-	-
Bikaner	10	0	10	10
Kota	6393	51	6444	6363
Jaipur	15253	369	15622	14492
Alwar	3221	0	3221	3181
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Nov-15		19-Nov-15		
	Low	High	Low	High	
Indore –Plant	3750	3825	3775	3850	-25
Indore–Mandi	3550	3750	3550	3750	Unch
Nagpur-Plant	3750	3800	3750	3800	Unch
Nagpur – Mandi	3200	3750	3150	3750	Unch
Latur – Mandi	3580	3955	3660	3960	-5
Kota-Plant	3800	3850	3800	3850	Unch
Kota – Mandi	3700	3750	3700	3800	-50
Bundi-Plant	3750	3800	3800	3850	-50
Bundi-Mandi	3650	3700	3650	3750	-50
Baran-Plant	3750	3800	3750	3800	Unch
Baran-Mandi	3560	3750	3550	3650	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3700	3725	3700	3750	-25
Jhalwar-Mandi	3500	3700	3550	3700	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	5300	5305	5290	5295	10
Alwar-(Condition)	4850	4900	5000	5050	-150
SriGanganagar-(Non-Condition-Unpaid)	4700	4750	4700	4800	-50
New Delhi–(Condition)(New Crop)	4980	4985	5000	5025	-40
Kota-Non-(Condition)	4500	4700	4600	4750	-50
Agra-(Condition)	5750	5800	5800	5825	-25
Neewai	4800	4850	4800	4850	Unch
Hapur (UP)(New Crop)	5100	5150	5100	5125	25
Groundnut Seed					
Rajkot	840	840	825	825	15
Sunflower Seed					
Gulbarga	3344	3808	3422	3715	93
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3700	3750	3750	3800	-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	20-Nov-15	19-Nov-15	
Madhya Pradesh	150000	175000	-25000
Maharashtra	150000	145000	5000
Rajasthan	70000	75000	-5000
Bundi (Raj)	1000	1000	Unch
Baran (Raj)	4000	5000	-1000
Jhalawar (Raj)	3000	2000	1000
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	7000	4000	3000
Sri Ganganagar	250	400	-150
Kota	1000	1000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	20-Nov-15	19-Nov-15	Change
Groundnut Kernel	4400	4350	50
Gr. Bolds 60/70	6000	5800	200
Gr. Javas 60/70	7800	7600	200
Gr Javas 70/80	7600	7400	200
Gr.Javas 80/90	7400	7200	200
KardiSeed 2% Exp Qly	2900	2900	Unch
Sesame White 98/2/1 FM	6700	6700	Unch
Whitish 95/5/FFA/1FM	6550	6550	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	4800	4800	Unch
Sunflower Seed	3975	3975	Unch
Niger Seed (4% FM)	7900	7900	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2015 Indian Agribusiness Systems Pvt Ltd.