

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) edged-lower on soybean supplies pressure in the cash market. There are reports of soybean crop damage due to recent rains in few districts of Maharashtra. Forecast of more rains over Maharashtra and Madhya Pradesh will raise the crop concern as it will hit the quality of the matured standing crop ready to harvest. The soybean harvesting is gradually picking up the pace and the arrivals are consistently increasing.

About 83% of the US soybean crop is dropping leaves which are slightly up from 82% during the corresponding period last year and also up from 79% compared to the 5 year average. Harvesting is reported at 26% down compared to 36% during the corresponding period last year and from 27% from 5 year average. About 74% of the newly planted US soybean crop is under good to excellent conditions which is up from 64% during the same period last year, reported in the US crop progress report dated 03 Oct. 2016.

China's 2016/17 soybean imports growth are expected slow down on higher state reserve or inventories and increase in China's soybean production. China is world's largest soybean importer, with two thirds of the world soybean trades volume. China's imports grew by 5 million tonnes year-on-year since 2004, considering the USDA figure. China's soybean production is up 13% to 13.1 million tonnes, highest in last 5 years, reported by China National Grain and Oils Information Center (CNGOIC).

International Oilseeds Fundamentals: In the USDA Quarterly grain stock report, released on September 30, the US soybean stocks were reported at a five-year high of 197 million bushels for old crop soybeans stored in all positions on 1 September 2016. Of which on farms stocks totaled at 41.6 million bushels, down 16% from a year ago. Off-farm stocks totaled at 155 million bushels, down 10% from September 2015. Analysts were expecting soybean stocks of 201 million bushels.

Outlook: Soybean (plant delivery) prices are likely feature range bound movement with weak bias in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3100 – 3200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-43.00	3240.00	3248.00	3194.00	3201.0
Nov-16	-38.00	3250.00	3255.00	3203.00	3214.0
Dec-16	-38.00	3293.00	3305.00	3257.00	3268.0

Contract	Volume	Change	OI	Change
Oct-16	34780	-2730	37690	-7080
Nov-16	57500	13910	100830	3080
Dec-16	17170	6610	37980	2670

Spread	Oct- 16	Nov-16	Dec-16
Basis	-1		
Oct-16		-67	-5279
Nov-16			-54.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-61.00	4525.00	4557.00	4481.00	4490.00
Nov-16	-67.00	4595.00	4625.00	4538.00	4551.00
Dec-16	-87.00	4653.00	4653.00	4549.00	4566.00

Contract	Volume	Change	OI	Change
Oct-16	29430	6630	29620	-6730
Nov-16	51780	25310	37430	1670
Dec-16	9530	6750	8410	2670

Spread	Oct-16	Nov-16	Dec-16
Basis	343.00		
Oct-16		61.00	76.00
Nov-16			15.00
Dec-16			

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

Stocks	Demat	In-Process	Total	FED
	3-Oct-16	3-Oct-16	3-Oct-16	3-Oct-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	3-Oct-16	3-Oct-16	3-Oct-16	3-Oct-16
SriGanga nagar	1167	0	1167	1167
Bharatpur	-	-	-	-
Bikaner	7363	0	7363	7363
Kota	2899	0	2899	2899
Jaipur	2158	0	2158	2389
Alwar	1275	0	1275	1275
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Oct-16		3-Oct-16		
	Low	High	Low	High	
Indore –Plant	3150	3250	3150	3260	-10
Indore–Mandi	2700	3200	2800	3200	Unch
Nagpur-Plant	3450	3500	3450	3500	Unch
Nagpur – Mandi	2700	3290	2870	3000	290
Latur – Mandi	2450	3530	1750	3532	-2
Kota-Plant	3150	3250	3225	3350	-100
Kota – Mandi	2800	3100	3100	3250	-150
Bundi-Plant	3100	3150	3200	3250	-100
Bundi-Mandi	3050	3100	3150	3200	-100
Baran-Plant	3100	3200	3000	3180	20
Baran-Mandi	3000	3150	3050	3150	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3025	3125	3000	3100	25
Jhalwar-Mandi	3050	3100	3050	3100	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4830	4835	4850	4855	-20
Alwar-(Condition)	4500	4600	4600	4700	-100
SriGanganagar-(Non-Condition-Unpaid)	4000	4100	4000	4100	Unch
New Delhi–(Condition)(New Crop)	4680	4710	4725	4750	-40
Kota-Non-(Condition)	4000	4100	4100	4250	-150
Agra-(Condition)	4900	5075	4900	5075	Unch
Neewai	4450	4500	4450	4500	Unch
Hapur (UP)(New Crop)	4600	4700	4600	4700	Unch
Groundnut Seed					
Rajkot	1130	1130	1110	1110	20
Sunflower Seed					
Gulbarga	2655	3206	2650	3200	6
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3450	3500	3500	3600	-100

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	4-Oct-16	3-Oct-16	
Madhya Pradesh	350000	155000	195000
Maharashtra	70000	55000	15000
Rajasthan	45000	35000	10000
Bundi (Raj)	2000	50	1950
Baran (Raj)	6000	7000	-1000
Jhalawar (Raj)	7000	4000	3000
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	300	300	Unch
Kota	600	1300	-700
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	2500	1500	1000

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

Oilseeds	4-Oct-16	3-Oct-16	Change
Groundnut Kernel	6150	6200	-50
Gr. Bolds 60/70	NA	NA	-
Gr. Javas 60/70	9100	8900	200
Gr Javas 70/80	8400	8200	200
Gr.Javas 80/90	8200	8000	200
KardiSeed 2% Exp Qly	3150	3150	Unch
Sesame White 98/2/1 FM	6800	6800	Unch
Whitish 95/5/FFA/1FM	6350	6350	Unch
Brown 48/2 FFA/4 FM	5850	5850	Unch
Brown 48/3 FFA/4 FM	5600	5600	Unch
Brown 48/4 FM/* No FFA Guarantee	4825	4825	Unch
Sunflower Seed	3875	3875	Unch
Niger Seed (4% FM)	8000	8000	Unch

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