

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) featured steady to slightly firm tone while RM seed (Jaipur) witnessed losses on increasing new kharif oilseeds supplies. The harvesting of soybean and groundnut are in full swing and supplies are strong in the physical market. Informa Economics has projected 2017 US soybean planting up 5.7%. It has forecast US 2017 soybean planting at 88.487 million acres compared to 83.7 million acres of soybeans planted in 2016 (USDA figure).

Safras and Mercado, Brazil's crop analyst, said Brazil's soybean is 17.3% planted, by October 14, the planting is ahead previous year's level of 11.2% during the corresponding period last year. The long period average is 11.7% to the same period. The total planted area under soybean is expected to reach 33.54 million hectares up from 33.18 million hectares in 2015. Brazil's 2016/17 soybean crop is forecast at a record 103.48 million tonnes, up 97.15 million tonnes from the last year's crop.

About 96% of the US soybean crop is dropping leaves which are slightly up from 95% during the corresponding period last year and also up from 94% compared to the 5 year average. Harvesting is reported at 62% down compared to 73% during the corresponding period last year and from 63% 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 17 Oct. 2016.

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 firm bias in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 2900 – 3000 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	-13.00	3130.00	3145.00	3118.00	3124.0
Dec-16	-7.00	3190.00	3210.00	3176.00	3188.0
Jan-17	-5.00	3275.00	3275.00	3238.00	3250.0

Contract	Volume	Change	OI	Change
Nov-16	55000	45980	11170	0
Dec-16	21790	-87480	106030	0
Jan-17	4750	-33990	57070	0

Spread	Nov- 16	Dec-16	Jan-16
Basis	-136		
Nov-16		-126	-5356
Dec-16			-62.00
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	-21.00	4569.00	4575.00	4544.00	4544.00
Dec-16	-2.00	4535.00	4572.00	4535.00	4545.00
Jan-17	23.00	4481.00	4537.00	4481.00	4517.00

Contract	Volume	Change	OI	Change
Nov-16	28890	26590	620	0
Dec-16	8800	-37870	50330	0
Jan-17	6380	-10540	22600	0

Spread	Oct-16	Nov-16	Dec-16
Basis	204.00		
Nov-16		1.00	-27.00
Dec-16			-28.00
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	21-Oct-16	21-Oct-16	21-Oct-16	17-Oct-16
Akola	10	60	70	-
Indore	-	-	-	-
Kota	5603	1345	6948	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	21-Oct-16	21-Oct-16	21-Oct-16	17-Oct-16
SriGanga nagar	80	0	80	423
Bharatpur	-	-	-	-
Bikaner	1197	0	1197	3023
Kota	2458	0	2458	2498
Jaipur	1897	0	1897	1897
Alwar	603	0	603	1155
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	22-Oct-16		21-Oct-16		
	Low	High	Low	High	
Indore –Plant	2950	3030	2950	3025	5
Indore–Mandi	2890	3090	2800	3000	90
Nagpur-Plant	2900	3000	2950	3000	Unch
Nagpur – Mandi	2500	2875	2590	2900	-25
Latur – Mandi	2225	3021	2090	2951	70
Kota-Plant	2900	3000	2850	3000	Unch
Kota – Mandi	2800	3050	2520	2900	150
Bundi-Plant	3000	3050	2950	3000	50
Bundi-Mandi	2950	3000	2850	2900	100
Baran-Plant	2950	3100	2775	3225	-125
Baran-Mandi	2850	3050	2650	3000	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3000	2800	3000	Unch
Jhalwar-Mandi	2600	3050	2800	2900	150
Rapeseed/Mustard					
Jaipur-(Condition)	4730	4735	4745	4750	-15
Alwar-(Condition)	4500	4600	4550	4650	-50
SriGanganagar-(Non-Condition-Unpaid)	4000	4100	3950	4100	Unch
New Delhi–(Condition)(New Crop)	4700	4725	4700	4725	Unch
Kota-Non-(Condition)	3900	4000	3950	4100	-100
Agra-(Condition)	4950	5050	4950	5050	Unch
Neewai	4350	4400	4350	4400	Unch
Hapur (UP)(New Crop)	Closed	Closed	4675	4700	-
Groundnut Seed					
Rajkot	880	880	800	800	80
Sunflower Seed					
Gulbarga	2542	3312	2855	3308	4
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3300	3350	3300	3350	Unch

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	22-Oct-16	21-Oct-16	
Madhya Pradesh	225000	325000	-100000
Maharashtra	200000	80000	120000
Rajasthan	80000	50000	30000
Bundi (Raj)	2500	2500	Unch
Baran (Raj)	12000	15000	-3000
Jhalawar (Raj)	10000	7000	3000
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	3000	2000	1000
Sri Ganganagar	300	300	Unch
Kota	1500	1300	200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	3000	3000	Unch

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

Oilseeds	22-Oct-16	21-Oct-16	Change
Groundnut Kernel	4750	5000	-250
Gr. Bolds 60/70	5800	5800	Unch
Gr. Javas 60/70	7000	7000	Unch
Gr Javas 70/80	6700	6700	Unch
Gr.Javas 80/90	6500	6500	Unch
KardiSeed 2% Exp Qly	3175	3175	Unch
Sesame White 98/2/1 FM	6700	6700	Unch
Whitish 95/5/FFA/1FM	6350	6350	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5450	5450	Unch
Brown 48/4 FM/* No FFA Guarantee	4800	4800	Unch
Sunflower Seed	3725	3725	Unch
Niger Seed (4% FM)	7900	7900	Unch

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