

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) witnessed losses on rising new kharif oilseeds supplies. The harvesting of soybean and groundnut are in full swing and supplies are strong in the physical market. Argentina's 2016/17 soybean area is seen down at 20.4 million hectares. The soybean yield is expected 3% lower than the normal at 2.77 tonnes per hectares and eventually production is projected at 54.3 million tonnes.

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	-3.00	3132.00	3132.00	3098.00	3122.0
Dec-16	2.00	3195.00	3197.00	3171.00	3192.0
Jan-17	4.00	3258.00	3261.00	3236.00	3255.0

Contract	Volume	Change	OI	Change
Nov-16	64460	9460	11170	
Dec-16	27810	6020	106030	
Jan-17	3950	-800	57070	

Spread	Nov- 16	Dec-16	Jan-16
Basis	-159		
Nov-16		-133	-5358
Dec-16			-63.00
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	-22.00	4554.00	4554.00	4515.00	4527.00
Dec-16	-26.00	4550.00	4554.00	4515.00	4525.00
Jan-17	-13.00	4515.00	4540.00	4483.00	4507.00

Contract	Volume	Change	OI	Change
Nov-16	23570	-5320	620	0
Dec-16	8670	-130	50330	0
Jan-17	2770	-3610	22600	0

Spread	Oct-16	Nov-16	Dec-16
Basis	201.00		
Nov-16		-2.00	-20.00
Dec-16			-18.00
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	22-Oct-16	22-Oct-16	22-Oct-16	17-Oct-16
Akola	70	90	160	-
Indore	0	301	301	-
Kota	6257	1893	8150	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	22-Oct-16	22-Oct-16	22-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	24-Oct-16		22-Oct-16		
	Low	High	Low	High	
Indore –Plant	2925	3000	2950	3030	-30
Indore–Mandi	2750	2950	2890	3020	-70
Nagpur-Plant	2900	2975	2900	3000	-25
Nagpur – Mandi	2450	2920	2500	2875	45
Latur – Mandi	2225	2990	2225	3021	-31
Kota-Plant	2900	3050	2900	3050	Unch
Kota – Mandi	2800	3000	2800	3000	Unch
Bundi-Plant	2950	3050	3000	3050	Unch
Bundi-Mandi	2900	3000	2950	3000	Unch
Baran-Plant	2950	3100	2950	3100	Unch
Baran-Mandi	2850	3050	2850	3050	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3050	2950	3050	Unch
Jhalwar-Mandi	2600	3000	2600	3000	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4725	4730	4730	4735	-5
Alwar-(Condition)	4500	4525	4500	4600	-75
SriGanganagar-(Non-Condition-Unpaid)	3900	4000	4000	4100	-100
New Delhi–(Condition)(New Crop)	4600	4650	4700	4725	-75
Kota-Non-(Condition)	3900	4100	3900	4000	100
Agra-(Condition)	4850	5000	4950	5050	-50
Neewai	4350	4400	4350	4400	Unch
Hapur (UP)(New Crop)	4675	4700	Closed	Closed	-
Groundnut Seed					
Rajkot	820	820	880	880	-60
Sunflower Seed					
Gulbarga	2850	3250	2542	3312	-62
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3280	3330	3300	3350	-20

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	24-Oct-16	22-Oct-16	
Madhya Pradesh	300000	225000	75000
Maharashtra	250000	200000	50000
Rajasthan	100000	80000	20000
Bundi (Raj)	2000	2500	-500
Baran (Raj)	16000	12000	4000
Jhalawar (Raj)	6000	10000	-4000
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	6000	3000	3000
Sri Ganganagar	100	300	-200
Kota	1500	1500	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	3000	3000	Unch

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

Oilseeds	24-Oct-16	22-Oct-16	Change
Groundnut Kernel	4800	4750	50
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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