

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) posted gains on overnight rise in the CBOT soybean while RM seed (Jaipur) fell on weak activity in cash markets. Rising new crop kharif oilseeds supplies remained negative factor the oilseeds. 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 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	29.00	3108.00	3136.00	3101.00	3131.00
Dec-16	34.00	3189.00	3220.00	3185.00	3218.00
Jan-17	37.00	3237.00	3287.00	3230.00	3285.00

Contract	Volume	Change	OI	Change
Nov-16	65,620	1460	109070	7900
Dec-16	32,690	8180	70420	-35610
Jan-17	13,710	10650	14800	-42270

Spread	Nov- 16	Dec-16	Jan-16
Basis	-81.0		
Nov-16		87.0	154.0
Dec-16			67.0
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	-19.00	4518.00	4539.00	4480.00	4498.00
Dec-16	-6.00	4535.00	4568.00	4504.00	4527.00
Jan-17	25.00	4515.00	4566.00	4511.00	4543.00

Contract	Volume	Change	OI	Change
Nov-16	36680	5610	39950	330
Dec-16	17350	3980	30870	-19460
Jan-17	6260	-2610	14890	-7710

Spread	Nov-16	Dec-16	Jan-16
Basis	-81.0		
Nov-16		87.0	154.0
Dec-16			67.0
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	25-Oct-16	25-Oct-16	25-Oct-16	24-Oct-16
Akola	802	1474	2276	161
Indore	301	388	689	-
Kota	7969	3516	11485	7200
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	25-Oct-16	25-Oct-16	25-Oct-16	24-Oct-16
SriGanga nagar	80	0	80	80
Bharatpur	-	-	-	-
Bikaner	1097	0	1097	1197
Kota	2458	0	2458	2458
Jaipur	1546	0	1546	1546
Alwar	603	0	603	603
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Oct-16		25-Oct-16		
	Low	High	Low	High	
Indore –Plant	3000	3100	2975	3050	50
Indore–Mandi	2850	3050	2800	2990	60
Nagpur-Plant	2920	2990	2920	2990	Unch
Nagpur – Mandi	2500	2870	2550	2930	-60
Latur – Mandi	2150	2950	2200	2950	Unch
Kota-Plant	2950	3100	2950	3100	Unch
Kota – Mandi	2800	3050	2900	3050	Unch
Bundi-Plant	2975	3050	2950	3050	Unch
Bundi-Mandi	2950	3000	2900	3000	Unch
Baran-Plant	2980	3125	2980	3125	Unch
Baran-Mandi	2875	3070	2875	3070	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2975	3100	2975	3100	Unch
Jhalwar-Mandi	2700	3025	2700	3025	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4670	4675	4700	4705	-30
Alwar-(Condition)	4550	4650	4500	4525	125
SriGanganagar-(Non-Condition-Unpaid)	3900	4050	3900	4050	Unch
New Delhi–(Condition)(New Crop)	4600	4650	4575	4625	25
Kota-Non-(Condition)	4000	4130	3900	4100	30
Agra-(Condition)	4850	5000	4850	5000	Unch
Neewai	4300	4350	4350	4400	-50
Hapur (UP)(New Crop)	4600	4625	4675	4700	-75
Groundnut Seed					
Rajkot	820	820	820	820	Unch
Sunflower Seed					
Gulbarga	2955	3255	2950	3252	3
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3400	3650	3300	3335	315

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	26-Oct-16	25-Oct-16	
Madhya Pradesh	375000	450000	-75000
Maharashtra	350000	350000	Unch
Rajasthan	110000	110000	Unch
Bundi (Raj)	1500	2500	-1000
Baran (Raj)	15000	20000	-5000
Jhalawar (Raj)	4000	5000	-1000
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	3000	6000	-3000
Sri Ganganagar	300	300	Unch
Kota	700	900	-200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	3000	2800	200

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

Oilseeds	26-Oct-16	25-Oct-16	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	5700	5800	-100
Gr. Javas 60/70	6900	7000	-100
Gr Javas 70/80	6600	6700	-100
Gr.Javas 80/90	6300	6500	-200
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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