

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) was rose on demand from crushing plants while RM seed (Jaipur) fell on weak activity in cash markets. 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 3000 – 3200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	-26.00	3164.00	3177.00	3123.00	3136.00
Dec-16	-24.00	3243.00	3252.00	3208.00	3215.00
Jan-17	-37.00	3380.00	3382.00	3335.00	3342.00

Contract	Volume	Change	OI	Change
Nov-16	57,070	5300	99210	-3380
Dec-16	26,690	-5680	77030	3160
Jan-17	4,710	1380	13360	-130

Spread	Nov-16	Dec-16	Jan-16
Basis	-36.0		
Nov-16		79.0	206.0
Dec-16			127.0
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	24.00	4484.00	4504.00	4481.00	4503.00
Dec-16	7.00	4509.00	4524.00	4498.00	4508.00
Jan-17	-25.00	4511.00	4520.00	4472.00	4483.00

Contract	Volume	Change	OI	Change
Nov-16	26920	-2290	38620	-220
Dec-16	10140	-10630	29210	130
Jan-17	4010	480	14580	-210

Spread	Nov-16	Dec-16	Jan-16
Basis	135.00		
Nov-16		5.00	-20.00
Dec-16			-25.00
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	27-Oct-16	27-Oct-16	27-Oct-16	24-Oct-16
Akola	2415	2910	5325	161
Indore	630	298	928	-
Kota	10473	4130	14603	7200
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	27-Oct-16	27-Oct-16	27-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
	28-Oct-16		27-Oct-16		
Soybean	Low	High	Low	High	
Indore –Plant	3050	3150	3000	3100	50
Indore–Mandi	2825	3075	2800	3050	25
Nagpur-Plant	2980	3100	2930	3000	100
Nagpur – Mandi	2550	3050	2500	2920	130
Latur – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	Closed	Closed	3050	3150	-
Kota – Mandi	Closed	Closed	2900	3100	-
Bundi-Plant	Closed	Closed	3025	3150	-
Bundi-Mandi	Closed	Closed	3000	3030	-
Baran-Plant	Closed	Closed	3050	3200	-
Baran-Mandi	Closed	Closed	2920	3125	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4635	4640	4660	4665	-25
Alwar-(Condition)	4525	4600	4525	4600	Unch
SriGanganagar-(Non-Condition-Unpaid)	Closed	Closed	3900	4050	-
New Delhi–(Condition)(New Crop)	4600	4650	4600	4650	Unch
Kota-Non-(Condition)	Closed	Closed	3900	4000	-
Agra-(Condition)	4900	5025	4850	5000	25
Neewai	4300	4350	4300	4350	Unch
Hapur (UP)(New Crop)	4600	4625	4600	4625	Unch
Groundnut Seed					
Rajkot	Closed	Closed	800	800	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur(New Crop)	Closed	Closed	3300	3335	-

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
	28-Oct-16	27-Oct-16	
Soybean			
Madhya Pradesh	315000	300000	15000
Maharashtra	325000	250000	75000
Rajasthan	85000	70000	15000
Bundi (Raj)	Closed	1000	-
Baran (Raj)	Closed	11000	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	Closed	200	-
Kota	Closed	1500	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	3000	-

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

Oilseeds	28-Oct-16	27-Oct-16	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	5800	5700	100
Gr. Javas 60/70	7000	6900	100
Gr Javas 70/80	6700	6600	100
Gr.Javas 80/90	6400	6300	100
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

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> © 2016 Indian Agribusiness Systems Pvt Ltd.