

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
Soybean	28-Oct-16		27-Oct-16		
	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
Soybean	28-Oct-16	27-Oct-16	
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

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