

Oilseeds Domestic Fundamentals: Most of the markets of soybean and RM Seed were closed on occasion of govardhan puja festival. 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.

According to Mato Grosso State Farm Economics Institute (Imea), Brazil's top soybean producing state of Mato Grosso soybean plantings were completed in 67.7 percent of expected area. Plantings jumped 25.5 percent in one week as rains in the state improved moisture in soil which assisted planting compared to 38 percent in the corresponding period last year. Planting is second best in history at 71.7 percent in 2103/14. Rains have helped in planting and farmers are taking advantage of moisture. However, higher planting at this time puts maturing crops most susceptible to risk of damage during harvest when it is best month of rain in grain belt.

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
	28-Oct-16	28-Oct-16	28-Oct-16	24-Oct-16
Akola	5115	1921	7036	161
Indore	630	853	1483	-
Kota	11921	3562	15483	7200
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	28-Oct-16	28-Oct-16	28-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	31-Oct-16		28-Oct-16		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	3050	3150	-
Indore–Mandi	Closed	Closed	2825	3075	-
Nagpur-Plant	Closed	Closed	2980	3100	-
Nagpur – Mandi	Closed	Closed	2550	3050	-
Latur – Mandi	NA	NA	Closed	Closed	-
Kota-Plant	Closed	Closed	Closed	Closed	-
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	Closed	Closed	Closed	Closed	-
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	Closed	Closed	4635	4640	-
Alwar-(Condition)	Closed	Closed	4525	4600	-
SriGanganagar-(Non-Condition-Unpaid)	Closed	Closed	Closed	Closed	-
New Delhi–(Condition)(New Crop)	Closed	Closed	4600	4650	-
Kota-Non-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	4900	5025	4900	5025	Unch
Neewai	Closed	Closed	4300	4350	-
Hapur (UP)(New Crop)	Closed	Closed	4600	4625	-
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	Closed	Closed	#VALUE!	#VALUE!	-
Latur	NA	NA	Closed	Closed	-
Sholapur(New Crop)	3300	3335	#VALUE!	#VALUE!	-

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	31-Oct-16	28-Oct-16	
Madhya Pradesh	Closed	315000	-
Maharashtra	Closed	325000	-
Rajasthan	85000	85000	Unch
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	35000	-
Alwar	Closed	2000	-
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	Closed	-

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Maharashtra	Closed	325000	-
Rajasthan	85000	85000	Unch
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	35000	-
Alwar	Closed	2000	-
Sri Ganganagar	Closed	Closed	-
Kota	Closed	Closed	-
Groundnut Seed			

Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	2000	Closed	-

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