

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) was fell on weak demand from crushing plants and fall in prices of crude oil and weak CBOT 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.

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.

In the USDA crop report dated 1st November, 2016 soybean harvest in U.S. was reported at 87 percent of total area, up from 76 percent last week and above 85 percent (5-year average). In the corresponding period last year 91 percent of soybeans were harvested.

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	-4.00	3080.00	3086.00	3066.00	3084.00
Dec-16	-2.00	3148.00	3158.00	3135.00	3157.00
Jan-17	-4.00	3269.00	3284.00	3260.00	3281.00

Contract	Volume	Change	OI	Change
Nov-16	28,570	-9730	89560	-1800
Dec-16	27,590	-6290	87310	3850
Jan-17	4,050	1170	14970	430

Spread	Nov- 16	Dec-16	Jan-16
Basis	-84.0		
Nov-16		73.0	197.0
Dec-16			124.0
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	-2.00	4528.00	4534.00	4481.00	4530.00
Dec-16	-5.00	4492.00	4498.00	4461.00	4491.00
Jan-17	16.00	4424.00	4450.00	4420.00	4440.00

Contract	Volume	Change	OI	Change
Nov-16	22850	-570	37260	-320
Dec-16	15810	890	33430	1960
Jan-17	4660	-890	17740	850

Spread	Nov-16	Dec-16	Jan-16
Basis	108.00		
Nov-16		-39.00	-90.00
Dec-16			-51.00
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	1-Nov-16	1-Nov-16	1-Nov-16	31-Oct-16
Akola	5506	4615	10121	5506
Indore	630	1022	1652	630
Kota	13761	4070	17831	12574
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	1-Nov-16	1-Nov-16	1-Nov-16	31-Oct-16
SriGanga nagar	80	0	80	80
Bharatpur	-	-	-	-
Bikaner	1097	0	1097	1097
Kota	2458	0	2458	2458
Jaipur	1346	0	1346	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	2-Nov-16		1-Nov-16		
	Low	High	Low	High	
Indore –Plant	2900	3100	Closed	Closed	-
Indore–Mandi	2750	3050	Closed	Closed	-
Nagpur-Plant	2980	3050	Closed	Closed	-
Nagpur – Mandi	2550	3000	Closed	Closed	-
Latur – Mandi	2380	2950	NA	NA	-
Kota-Plant	2950	3050	Closed	Closed	-
Kota – Mandi	2850	3000	Closed	Closed	-
Bundi-Plant	3125	3150	3150	3200	-50
Bundi-Mandi	3000	3050	3050	3080	-30
Baran-Plant	2950	3100	Closed	Closed	-
Baran-Mandi	2850	3050	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3050	Closed	Closed	-
Jhalwar-Mandi	2650	3000	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4635	4640	4651	4651	-11
Alwar-(Condition)	4550	4600	4550	4600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3900	4000	3900	4000	Unch
New Delhi–(Condition)(New Crop)	4600	4650	Closed	Closed	-
Kota-Non-(Condition)	4000	4100	Closed	Closed	-
Agra-(Condition)	4900	5025	4900	5000	25
Neewai	4320	4360	4300	4325	35
Hapur (UP)(New Crop)	4600	4650	4550	4600	50
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	2854	3325	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3350	3400	3300	3350	50

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	2-Nov-16	1-Nov-16	
Madhya Pradesh	250000	Closed	-
Maharashtra	200000	Closed	-
Rajasthan	75000	Closed	-
Bundi (Raj)	2000	2000	Unch
Baran (Raj)	7000	Closed	-
Jhalawar (Raj)	7000	Closed	-
Rapeseed/Mustard			
Rajasthan	Closed	Closed	-
Alwar	3000	3000	Unch
Sri Ganganagar	300	300	Unch
Kota	800	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	2500	2500	Unch

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

Oilseeds	2-Nov-16	1-Nov-16	Change
Groundnut Kernel	NA	NA	-
Gr. Bolts 60/70	NA	NA	-
Gr. Javas 60/70	NA	NA	-
Gr Javas 70/80	NA	NA	-
Gr.Javas 80/90	NA	NA	-
KardiSeed 2% Exp Qly	NA	NA	-
Sesame White 98/2/1 FM	NA	NA	-
Whitish 95/5/FFA/1FM	NA	NA	-
Brown 48/2 FFA/4 FM	NA	NA	-
Brown 48/3 FFA/4 FM	NA	NA	-
Brown 48/4 FM/* No FFA Guarantee	NA	NA	-
Sunflower Seed	NA	NA	-
Niger Seed (4% FM)	NA	NA	-

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