

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) fell on higher farmer release, weak demand from crushing plants, fall in prices of crude oil and weak CBOT while RM seed (Jaipur) rose on slow farmer sales and improvement of activity in cash markets after festivals. 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	3.00	3072.00	3098.00	3072.00	3083.00
Dec-16	-2.00	3145.00	3172.00	3145.00	3151.00
Jan-17	-3.00	3225.00	3237.00	3212.00	3215.00

Contract	Volume	Change	OI	Change
Nov-16	29,390	820	83240	-6320
Dec-16	32,850	5260	92840	5530
Jan-17	3,850	-200	25420	10450

Spread	Nov- 16	Dec-16	Jan-16
Basis	-80.0		
Nov-16		68.0	132.0
Dec-16			64.0
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	12.00	4526.00	4554.00	4520.00	4537.00
Dec-16	33.00	4485.00	4540.00	4485.00	4522.00
Jan-17	54.00	4445.00	4513.00	4438.00	4495.00

Contract	Volume	Change	OI	Change
Nov-16	23220	370	32920	-4340
Dec-16	19840	4030	34350	920
Jan-17	9320	4660	18190	450

Spread	Nov-16	Dec-16	Jan-16
Basis	116.00		
Nov-16		-15.00	-42.00
Dec-16			-27.00
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	2-Nov-16	2-Nov-16	2-Nov-16	31-Oct-16
Akola	6204	5594	11798	5506
Indore	649	1002	1651	630
Kota	14926	4265	19191	12574
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	2-Nov-16	2-Nov-16	2-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	3-Nov-16		2-Nov-16		
	Low	High	Low	High	
Indore –Plant	2975	3030	2900	3100	-70
Indore–Mandi	2700	3000	2750	3050	-50
Nagpur-Plant	2950	3000	2980	3050	-50
Nagpur – Mandi	2600	2810	2550	3000	-190
Latur – Mandi	2360	2930	2380	2950	-20
Kota-Plant	2850	2950	2950	3050	-100
Kota – Mandi	2700	2900	2850	3000	-100
Bundi-Plant	3100	3125	3125	3150	-25
Bundi-Mandi	2900	3000	3000	3050	-50
Baran-Plant	2900	3000	2950	3100	-100
Baran-Mandi	2800	2950	2850	3050	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	3000	2900	3050	-50
Jhalwar-Mandi	2650	2950	2650	3000	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4650	4655	4635	4640	15
Alwar-(Condition)	4550	4600	4550	4600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3900	4050	3900	4000	50
New Delhi–(Condition)(New Crop)	4600	4650	4600	4650	Unch
Kota-Non-(Condition)	4000	4100	4000	4100	Unch
Agra-(Condition)	4900	5025	4900	5025	Unch
Neewai	4320	4360	4320	4360	Unch
Hapur (UP)(New Crop)	4600	4650	4600	4650	Unch
Groundnut Seed					
Rajkot	Closed	Closed	Closed	Closed	-
Sunflower Seed					
Gulbarga	3052	3304	2854	3325	-21
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3350	3400	3350	3400	Unch

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	3-Nov-16	2-Nov-16	
Madhya Pradesh	300000	250000	50000
Maharashtra	230000	200000	30000
Rajasthan	70000	75000	-5000
Bundi (Raj)	2000	2000	Unch
Baran (Raj)	4000	7000	-3000
Jhalawar (Raj)	5000	7000	-2000
Rapeseed/Mustard			
Rajasthan	30000	35000	-5000
Alwar	3000	3000	Unch
Sri Ganganagar	300	300	Unch
Kota	800	800	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	2500	2500	Unch

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

Oilseeds	3-Nov-16	2-Nov-16	Change
Groundnut Kernel	4625	NA	-
Gr. Bolds 60/70	5600	NA	-
Gr. Javas 60/70	6800	NA	-
Gr Javas 70/80	6500	NA	-
Gr.Javas 80/90	6200	NA	-
KardiSeed 2% Exp Qly	3175	NA	-
Sesame White 98/2/1 FM	6700	NA	-
Whitish 95/5/FFA/1FM	6350	NA	-
Brown 48/2 FFA/4 FM	5800	NA	-
Brown 48/3 FFA/4 FM	5450	NA	-
Brown 48/4 FM/* No FFA Guarantee	4800	NA	-
Sunflower Seed	3725	NA	-
Niger Seed (4% FM)	7900	NA	-

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