

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) posted gains on buying support in the cash market. Overnight gains on CBOT soybean remained supportive for the domestic bean. 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 US soybean harvest is 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	-13.00	3081.00	3095.00	3056.00	3074.0
Dec-16	-22.00	3146.00	3167.00	3121.00	3134.0
Jan-17	-27.00	3211.00	3230.00	3181.00	3194.0

Contract	Volume	Change	OI	Change
Nov-16	43170	-20990	80390	69220
Dec-16	50560	26050	98310	-7720
Jan-17	10260	7200	27390	-29680

Spread	Nov- 16	Dec-16	Jan-16
Basis	-36		
Nov-16		-120	-5406
Dec-16			-60.00
Jan-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-16	121.00	4540.00	4663.00	4535.00	4659.00
Dec-16	124.00	4525.00	4654.00	4524.00	4650.00
Jan-17	101.00	4492.00	4600.00	4488.00	4598.00

Contract	Volume	Change	OI	Change
Nov-16	39950	8880	31700	31080
Dec-16	58170	44800	35620	-14710
Jan-17	17300	8430	18040	-4560

Spread	Nov-16	Dec-16	Jan-16
Basis	59.00		
Nov-16		-9.00	-61.00
Dec-16			-52.00
Jan-17			

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

Stocks	Demat	In-Process	Total	FED
	3-Nov-16	3-Nov-16	3-Nov-16	31-Oct-16
Akola	10480	3692	14172	5506
Indore	649	1091	1740	630
Kota	16410	5161	21571	12574
Sagar	-	-	-	-
Nagpur	0	91	91	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	3-Nov-16	3-Nov-16	3-Nov-16	31-Oct-16
SriGanga nagar	70	0	70	80
Bharatpur	-	-	-	-
Bikaner	1087	0	1087	1097
Kota	2338	0	2338	2458
Jaipur	1266	0	1266	1546
Alwar	593	0	593	603
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Nov-16		3-Nov-16		
	Low	High	Low	High	
Indore –Plant	2975	3100	2975	3030	70
Indore–Mandi	2800	3075	2700	3000	75
Nagpur-Plant	2950	3000	2950	3000	Unch
Nagpur – Mandi	2700	2900	2600	2810	90
Latur – Mandi	2480	3000	2360	2930	70
Kota-Plant	2900	3050	2850	2950	100
Kota – Mandi	2900	3000	2700	2900	100
Bundi-Plant	3150	3200	3100	3125	75
Bundi-Mandi	2950	3060	2900	3000	60
Baran-Plant	2940	3070	2900	3000	70
Baran-Mandi	2900	3040	2800	2950	90
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	3080	2800	3000	80
Jhalwar-Mandi	2800	3030	2650	2950	80
Rapeseed/Mustard					
Jaipur-(Condition)	4715	4720	4650	4655	65
Alwar-(Condition)	4600	4650	4550	4600	50
SriGanganagar-(Non-Condition-Unpaid)	3900	4050	3900	4050	Unch
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	2825	3215	3052	3304	-89
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	4-Nov-16	3-Nov-16	
Madhya Pradesh	350000	300000	50000
Maharashtra	300000	230000	70000
Rajasthan	100000	70000	30000
Bundi (Raj)	1500	2000	-500
Baran (Raj)	8500	4000	4500
Jhalawar (Raj)	6000	5000	1000
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	300	300	Unch
Kota	800	800	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	2500	-1000

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

Oilseeds	4-Nov-16	3-Nov-16	Change
Groundnut Kernel	4625	4625	Unch
Gr. Bolds 60/70	5800	5600	200
Gr. Javas 60/70	7000	6800	200
Gr Javas 70/80	6700	6500	200
Gr.Javas 80/90	6400	6200	200
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	3675	3725	-50
Niger Seed (4% FM)	7800	7900	-100

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