

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) fell on weak activity in cash markets and weak meal exports while RM seed (Jaipur) posted gains on buying support in the cash market, improved demand from millers and seasonal uptrend of prices. 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
	4-Nov-16	4-Nov-16	4-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
	4-Nov-16	4-Nov-16	4-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	5-Nov-16		4-Nov-16		
	Low	High	Low	High	
Indore –Plant	2975	3050	2975	3100	-50
Indore–Mandi	2800	3050	2800	3075	-25
Nagpur-Plant	2950	2980	2950	3000	-20
Nagpur – Mandi	2550	2900	2700	2900	Unch
Latur – Mandi	2380	3000	2480	3000	Unch
Kota-Plant	2900	3050	2900	3050	Unch
Kota – Mandi	2900	3000	2900	3000	Unch
Bundi-Plant	3150	3200	3150	3200	Unch
Bundi-Mandi	2950	3060	2950	3060	Unch
Baran-Plant	2850	3020	2940	3070	-50
Baran-Mandi	2860	3000	2900	3040	-40
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2825	3000	2850	3080	-80
Jhalwar-Mandi	2700	2980	2800	3030	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4755	4760	4715	4720	40
Alwar-(Condition)	4600	4650	4600	4650	Unch
SriGanganagar-(Non-Condition-Unpaid)	3900	4050	3900	4050	Unch
New Delhi–(Condition)(New Crop)	4650	4700	4600	4650	50
Kota-Non-(Condition)	4060	4140	4000	4100	40
Agra-(Condition)	4900	5025	4900	5025	Unch
Neewai	4350	4420	4320	4360	60
Hapur (UP)(New Crop)	Closed	Closed	4600	4650	-
Groundnut Seed					
Rajkot	825	825	Closed	Closed	-
Sunflower Seed					
Gulbarga	2805	3205	2825	3215	-10
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3400	3450	3350	3400	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	5-Nov-16	4-Nov-16	
Madhya Pradesh	275000	350000	-75000
Maharashtra	250000	300000	-50000
Rajasthan	90000	100000	-10000
Bundi (Raj)	1500	1500	Unch
Baran (Raj)	8000	8500	-500
Jhalawar (Raj)	10000	6000	4000
Rapeseed/Mustard			
Rajasthan	40000	30000	10000
Alwar	3000	3000	Unch
Sri Ganganagar	300	300	Unch
Kota	1000	800	200
Groundnut Seed			
Rajkot (Gujarat)	-	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	5-Nov-16	4-Nov-16	Change
Groundnut Kernel	4625	4625	Unch
Gr. Bolds 60/70	5800	5800	Unch
Gr. Javas 60/70	7000	7000	Unch
Gr Javas 70/80	6700	6700	Unch
Gr.Javas 80/90	6400	6400	Unch
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	3675	Unch
Niger Seed (4% FM)	7800	7800	Unch

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