

Oilseeds Domestic Fundamentals:

- NCDEX Soybean closed high fate dipping to season lowest and lowest since Jan at the first day after festive season on sudden jump in soybean arrivals which was on expected lines as yesterday happens to be the first day after festivals. NCDEX rapeseed was in a corrective mode after an impressive rally last day.
- NAFED is finding good response in the auction process and is able to sell nearly 10 thd tons in every tender. NAFED sold 13575 tons on 20th auction with the prices ranging from a high of INR 3808 to 3951 at different centers. NAFED is currently holding 6.65 lakh tons of stock.
- China has withdrawn the ban on import of rapemeal Indian in Origin. However the process of getting clearances of Indian facilities is time taking and thus it going to take time to realize full export potential of rape meal to China.
- According to SEA, India's groundnut Kharif production is at 37.4 lakh tons down 29.2 percent y-o-y. Scanty rainfall has hard hit yields which is been recorded in many parts of Saurashtra. Yields where better in the coastal areas as compared to central and Northern Saurashtra region. Yield where very poor in Kutch. Gujarat crop is estimated at 15.94 lakh tons nearly half of the agency estimate of 31.5 lakh tons last year.
- Today's soybean arrivals has been reported at lakh bags which is in line with the market anticipations.

Oilseeds International Fundamentals

- Chicago soybean was trading weak till the time reported on progress in harvest amidst very limited selling to China of new season soybean.
- According to the latest USDA's Weekly Crop progress report, 53 percent of the U.S. soybean crop had been harvested, ahead of market forecasts of 52 percent and a sharp advance on only 38 percent last week. This was still behind the five-year average of 69 percent, and the rate of 67 percent of soybeans harvested this time last year. US Soybean Crop conditions remained unchanged w-o-w to 56% under good to excellent conditions.
- Chines Imports in January-September is 70mn tonnes, down 2.0% y-o-y, and July-September imports is at 25mn tonnes, down 5.5% y-o-y. Imports from the US have been limited in last few months, but this is broadly in line with China's general importing patterns which are very seasonal and evolve with the US and Brazil's harvest seasons. China's soybean prices have also remained weak, highlighting that the domestic market is still relatively well-supplied
- The November-January period is the key to determine how China's soybean and soybean crushing sectors are able to withstand the impacts of trade tensions with the US, as stocks in Brazil get exhausted. Thus China eventually start looking towards booking some soybean from the US in the coming months given its rather inelastic demand and the size of its usual imports (around 90mn tonnes yearly or 65% of global imports).
- China's medium term plans to reduce its reliance on soy imports will take time and be difficult to implement, suggesting its soybean imports needs will remain elevated.
- At this time last year, the U.S. had exported 4.66 million metric tons of soybeans to China since September 1, according to USDA. This marketing year, a mere 201,700 metric tons of U.S. soybeans have been exported to China, a nearly 96 percent drop .
- **Outlook:** Soybean (plant delivery) prices are likely feature losses in coming days. The Indore (Plant Delivery) prices are expected to start trading in the range of 3250 to 3150 in coming days. Mustard (42%) spot prices are expected to remain in between 4150 and 4300 per quintal in coming days.



Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-18	11	3216	3255	3213	3237	53690	6040	148100	-3470
Dec-18	11	3272	3300	3261	3284	32310	14790	77370	18150
Jan-19	16	3315	3345	3311	3337	6450	3140	24300	4800
Mustard									
Nov-18	-19	4216	4229	4192	4200	30230	10040	58730	-1760
Dec-18	-19	4216	4229	4192	4200	30230		58730	
Jan-19	1	4315	4315	4315	4315	10		150	
Soybean					Mustard				
Basis	13				Basis	50			
Spread					Spread				
	Dec-18	Jan-19				Dec-18	Jan-19		
Nov-18	47	53			Aug-18	0	115		
Dec-18		100			Sep-18		115		

Stocks	Demat	In-Process	Total	FED
	22-Oct-18	22-Oct-18	22-Oct-18	22-Oct-18
Akola	13406	5897	19303	13405
Indore	1435	91	1526	1436
Kota	13808	2606	16414	13808
Sagar	-	-	-	-
Nagpur	-	-	-	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	22-Oct-18	22-Oct-18	22-Oct-18	#####
Sri Ganganagar	514	0	514	635
Bharatpur	-	-	-	-
Bikaner	5614	1038	6652	1976
Kota	2980	91	3071	5593
Jaipur	2980	61	3041	3783
Alwar	1023	61	1084	881
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Oct-18		22-Oct-18		
	Low	High	Low	High	
Indore –Plant	3060	3170	3100	3200	-30
Indore–Mandi	3000	3150	2900	3160	-10
Nagpur-Plant	3180	3225	3100	3235	-10
Nagpur – Mandi	2700	3015	2700	3065	-50
Latur – Mandi	3050	3250	3000	3175	75
Akola – Mandi	NR	NR	3000	3000	-
Kota-Plant	3050	3150	3000	3100	50
Kota – Mandi	2900	3050	2900	3050	Unch
Bundi-Plant	3100	3150	3100	3150	Unch
Bundi-Mandi	2950	3000	2950	3000	Unch
Baran-Plant	3140	3150	3170	3190	-40
Baran-Mandi	2970	3050	3020	3080	-30
Bhawani Mandi Jhalawar–Plant	3150	3260	3150	3260	Unch
Jhalwar-Mandi	2900	3100	2920	3060	40
Rapeseed/Mustard					
Jaipur-(Condition)	4325	4330	4280	4285	45
Alwar-(Condition)	4200	4250	4150	4200	50
SriGanganagar-(Non-Condition)	3750	3845	3850	3900	-55
New Delhi–(Condition)	4170	4200	4170	4200	Unch
Kota-(Condition)	3880	3930	3880	3930	Unch
Agra-(Condition)	4523.8095	4548	4523.8095	4548	Unch
Neewai-(Condition)	4000	4025	4000	4025	Unch
Hapur (UP)-(Condition)	4150	4200	4150	4200	Unch
Groundnut Seed					
Rajkot	930	930	964	964	-34
Sunflower Seed					
Gulbarga	3400	3600	3400	3550	50
Latur	NA	NA	NA	NA	-
Sholapur	3650	3950	3650	3950	Unch
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (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	23-Oct-18	22-Oct-18	
Madhya Pradesh	550000	600000	-50000
Maharashtra	300000	275000	25000
Rajasthan	200000	210000	-10000
Bundi (Raj)	1000	700	300
Baran (Raj)	17000	18000	-1000
Jhalawar (Raj)	10000	20000	-10000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	3000	5000	-2000
Sri Ganganagar	250	300	-50
Kota	900	900	Unch
Groundnut Seed			
Rajkot (Gujarat)	4650	4820	-170
Sunflower Seed			
Sholapur (Maharashtra)	1500	1000	500

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

Oilseeds	23-Oct-18	22-Oct-18	Change
Groundnut Kernel	4800	4800	Unch
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7600	7600	Unch
Gr.Javas 80/90	7300	7300	Unch
KardiSeed 2% Exp Qly	4000	4000	Unch
Sesame White 98/2/1 FM	12300	12300	Unch
Whitish 95/5/FFA/1FM	12100	12100	Unch
Brown 48/2 FFA/4 FM	9500	9500	Unch
Brown 48/3 FFA/4 FM	9000	9000	Unch
Brown 48/4 FM/* No FFA Guarantee	8400	8400	Unch
Sunflower Seed	4000	4000	Unch
Niger Seed (4% FM)	4700	4700	Unch



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