

Oilseeds Domestic Fundamentals:

- Cash oilseeds market remained flat across major centers in India. NCDEX Soybean traded two way with Iran demand and higher arrivals kept the market even. Mustard traded above the contract lows in a bearish trading session.
- In a recent move, US has granted India to waive from Iran sanctions for oil imports till March 2019. The US planned to re-impose oil-related sanctions to Iran from Nov 4. India has been engaged with US and successfully persuaded US in removal of trade sanctions. However the Oil imports is restricted to 1/3rd of the annual Imports.
- Thus as such there is no change in the current system except that the Oil Volumes will reduce and thus the Indian currency available for the payments is going to fall by 1/3 but still significant enough to cover most of the payments under barter system for the agricultural commodities, Iran buys from India. Currently Iran is looking for Indian soymeal and has booked 2 lakh tons of soymeal.
- Iran is finding difficult to source soymeal/bean from other countries due to US sanctions but US has been enforcing sanctions only on Crude oil Imports. Countries who are supplying soymeal/bean to Iran doesn't want to get in to matter and thus are staying away from the trade.
- Under the influence of this development Indian soybean has gained and despite of record daily arrivals.
- Prospects of record Mustard sowing has limited the upside potential and Mustard after discounting this is trading in range bound manner. Planting is expected to reach up 68.5 lakh hectares and can touch 70 lakh hectares given the good soil moisture levels and ambient atmospheric as well as soil temperature.
- The acreages in Gujarat is expected to fall y-o-y due to very poor rainfall but remained insignificant as it doesn't form the heart of Mustard production area.

Oilseeds International Fundamentals

- Chicago soybean was trading high after the Trump Xi tweet trade talk giving hope that any trade resolution in the later part of the month in the G20 meeting can result in China dropping its 25% import tariff on US Soybean.
- The bean market started with trade on a weaker tone on back to back y-o-y lower weekly export sales but a tweet from President Trump about his phone conversation with China's President Xi has helped bean to clock single day gains in over 4 months.
- In the USDA's Weekly exports sales report, 395,800 MT of net sales recorded vs. 1.9 MMT for same week last year and sales to date at 38% to USDA vs. five year average of 60% to USDA estimate. China canceled a cargo, which was switch to UK.
- Brazil planting ahead of pace implying new crop beans available for January export. Brazil reported October soybean exports at 5.35 MMT vs. 4.6 MMT last month and 2.48 MMT last October.
- According to International FC Stone, soybean yield is estimated at 53.2 bpa from 54.0 in October and compares to USDA October estimate of 53.1 bpa.
- **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	12	3375	3406	3350	3375	57690	9010	100010	-14520
Dec-18	8	3435	3450	3390	3415	85100	17600	154950	16350
Jan-19	-2	3463	3489	3442	3455	12880	-1250	55010	3080
Mustard									
Nov-18	-25	4097	4108	4065	4070	9260	-16250	28260	-1920
Dec-18	-23	4188	4188	4146	4153	19310		37590	
Jan-19	-23	4215	4225	4202	4213	390		1010	
Soybean					Mustard				
Basis	-155				Basis	300			
Spread					Spread				
	Dec-18	Jan-19				Dec-18	Jan-19		
Nov-18	40	40			Nov-18	83	60		
Dec-18		80			Dec-18		143		

Soybean Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	01-Nov-18	01-Nov-18	01-Nov-18	#####
Akola	29780	2509	32289	25470
Indore	3975	1748	5723	2066
Kota	22448	2613	25061	19348
Sagar	152	0	152	-
Nagpur	0	241	241	-

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	01-Nov-18	01-Nov-18	01-Nov-18	#####
Sri Ganganagar	0	0	0	514
Bharatpur	-	-	-	-
Bikaner	3942	0	3942	4123
Kota	5705	20	5725	5704
Jaipur	2307	0	2307	2277
Alwar	1205	0	1205	901
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	02-Nov-18		01-Nov-18		
	Low	High	Low	High	
Indore –Plant	3230	3325	3250	3300	25
Indore–Mandi	3050	3200	3000	3150	50
Nagpur-Plant	3300	3450	3320	3370	80
Nagpur – Mandi	3050	3275	2800	3290	-15
Latur – Mandi	NR	NR	2200	3450	-
Akola – Mandi	2950	3230	3220	3220	10
Kota-Plant	3275	3300	3200	3250	50
Kota – Mandi	3050	3200	3050	3200	Unch
Bundi-Plant	3220	3280	3200	3250	30
Bundi-Mandi	3120	3170	3100	3150	20
Baran-Plant	3200	3320	3250	3350	-30
Baran-Mandi	3100	3165	3000	3175	-10
Bhawani Mandi Jhalawar–Plant	3230	3280	3200	3250	30
Jhalwar-Mandi	3040	3200	3000	3150	50
Rapeseed/Mustard					
Jaipur-(Condition)	4265	4270	4295	4300	-30
Alwar-(Condition)	4050	4100	4100	4150	-50
SriGanganagar-(Non-Condition)	3790	3840	3760	3800	40
New Delhi–(Condition)	4100	4120	4120	4150	-30
Kota-(Condition)	3820	3850	3850	3870	-20
Agra-(Condition)	4476.1905	4500	4476.1905	4500	Unch
Neewai-(Condition)	3870	3900	3970	4000	-100
Hapur (UP)-(Condition)	4100	4175	4100	4175	Unch
Groundnut Seed					
Rajkot	#REF!	#REF!	#REF!	#REF!	-
Sunflower Seed					
Gulbarga	#VALUE!	#VALUE!	#VALUE!	#VALUE!	-
Latur	NA	NA	NA	NA	-
Sholapur	3750	4050	3700	4000	50
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.					

Commodity / Centre	Arrivals in Bags/Qtl	Change
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Soybean	02-Nov-18	01-Nov-18	
Madhya Pradesh	625000	600000	25000
Maharashtra	200000	270000	-70000
Rajasthan	125000	150000	-25000
Bundi (Raj)	800	800	Unch
Baran (Raj)	7000	5000	2000
Jhalawar (Raj)	6000	4000	2000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	450	150	300
Kota	3000	2000	1000
Groundnut Seed			
Rajkot (Gujarat)	#REF!	#REF!	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	2-Nov-18	1-Nov-18	Change
Groundnut Kernel	4975	4950	25
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	7600	7600	Unch
Gr Javas 70/80	7300	7300	Unch
Gr.Javas 80/90	7000	7000	Unch
KardiSeed 2% Exp Qly	4000	4100	-100
Sesame White 98/2/1 FM	13800	13800	Unch
Whitish 95/5/FFA/1FM	13600	13600	Unch
Brown 48/2 FFA/4 FM	10100	10100	Unch
Brown 48/3 FFA/4 FM	9800	9800	Unch
Brown 48/4 FM/* No FFA Guarantee	9200	9200	Unch
Sunflower Seed	4000	4000	Unch
Niger Seed (4% FM)	4800	4800	Unch



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