

**Oilseeds Domestic Fundamentals:**

- Soybean (Plant) Indore traded firm compared to previous close on firm demand by crushers while Rapeseed (Condition) Jaipur fell on weak demand by oil millers.
- All India arrivals of soybean and rapeseed fell on Saturday.
- 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 1/3<sup>rd</sup> 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
	2-Nov-18	2-Nov-18	2-Nov-18	1-Nov-18
Akola	30991	1813	32804	32289
Indore	4504	2037	6541	5723
Kota	23792	1376	25168	25061
Sagar	152	0	152	152
Nagpur	240	-	-	241

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	2-Nov-18	2-Nov-18	2-Nov-18	1-Nov-18
Sri Ganganagar	-	0	-	-
Bharatpur	-	-	-	-
Bikaner	3468	0	3468	3942
Kota	5172	20	5192	5725
Jaipur	1339	0	1339	2307
Alwar	1104	0	1104	1205
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	3-Nov-18		2-Nov-18		
	Low	High	Low	High	
Indore –Plant	3300	3350	3230	3325	25
Indore–Mandi	3100	3250	3050	3200	50
Nagpur-Plant	3300	3450	3300	3450	Unch
Nagpur – Mandi	3100	3250	3050	3275	-25
Latur – Mandi	3280	3450	NR	NR	-
Akola – Mandi	NR	NR	3230	3230	-
Kota-Plant	3200	3275	3275	3300	-25
Kota – Mandi	3050	3225	3050	3200	25
Bundi-Plant	3250	3300	3220	3280	20
Bundi-Mandi	3150	3200	3120	3170	30
Baran-Plant	3300	3350	3200	3320	30
Baran-Mandi	3000	3200	3100	3165	35
Bhawani Mandi Jhalawar–Plant	3250	3300	3230	3280	20
Jhalwar-Mandi	3040	3200	3040	3200	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4255	4260	4265	4270	-10
Alwar-(Condition)	4050	4175	4050	4100	75
SriGanganagar-(Non-Condition)	3850	3900	3790	3840	60
New Delhi–(Condition)	4100	4120	4100	4120	Unch
Kota-(Condition)	3850	3900	3820	3850	50
Agra-(Condition)	4428.5714	4452	4476.1905	4500	-48
Neewai-(Condition)	3950	4000	3870	3900	100
Hapur (UP)-(Condition)	4100	4150	4100	4175	-25
<b>Groundnut Seed</b>					
Rajkot	Closed	Closed	Closed	Closed	-
<b>Sunflower Seed</b>					
Gulbarga	3404	3812	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	4050	4100	3750	4050	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.					

## Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>	<b>3-Nov-18</b>	<b>2-Nov-18</b>	
Madhya Pradesh	600000	625000	-25000
Maharashtra	200000	200000	Unch
Rajasthan	100000	125000	-25000
Bundi (Raj)	700	800	-100
Baran (Raj)	5000	7000	-2000
Jhalawar (Raj)	5000	6000	-1000
<b>Rapeseed/Mustard</b>			
Rajasthan	50000	70000	-20000
Alwar	3000	2000	1000
Sri Ganganagar	150	450	-300
Kota	4000	3000	1000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	Closed	Closed	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	1500	-1000

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

Oilseeds	3-Nov-18	2-Nov-18	Change
Groundnut Kernel	5000	4975	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	4100	4000	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



## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.