

### **Oilseeds Domestic Fundamentals:**

#### **Happy Diwali to All!!**

- Cash oilseeds market gained amidst most of the market remained closed over Diwali. NCDEX Soybean traded weak ahead of Diwali closing as traders trimmed their positions. Mustard on the other hand gained on technical buying. **On Diwali Muhurat Trading will open for an hour in between 5:30 PM and 6:30 PM for all commodities.**
- According to SEA, India's oilmeal exports in October fell 58 percent from a year earlier to 84,143 tonnes. Soymeal exports have been reported at 33898 tons as against 71425 tons last year in the same time frame. Exports have been sharp low due to limited stocks available with the exporters in contrast with last year to crush and exports.
- Rape meal exports have been reported at 25234 tons almost falling by 3/4<sup>th</sup> m-o-m but slightly up y-o-y. Last year India exported 22731 tons of rapemeal in the Oct month.
- Iranian state-owned animal feed importer SLAL purchased around 200,000 tonnes of soymeal from India in October in directly-negotiated deals for immediate delivery. The purchases as anticipated was over the US sanctions and to ensure there were sufficient supplies in the country. The U.S. sanctions, has complicated even approved trade such as food.
- As US sanctioned the banks also for the payments of the cargoes traded market is looking for the options in the payment channels through which trade can be done. The details of the new U.S. sanctions on Iran is yet to come and clarity has to come on which banks sanction has been imposed. .
- After the August sanction on Oil trade and related business such as shipping, The United States announced a new raft of sanctions on Iran on Monday. The U.S. Treasury Secretary Steven Mnuchin is going to impose unprecedented financial pressure on Iran which includes the sanctions on 50 Iranian banks and subsidiaries, more than 200 persons and vessels in its shipping sector, and targets Tehran's national airline, Iran Air, and more than 65 of its aircraft.
- However Europe and China has opposed the reapplication of sanctions. On the other hand Switzerland is in talks with the United States and Iran about launching a humanitarian payment channel to help food and drugs keep flowing to Tehran.
- U.S. sanctions permit trade in humanitarian goods such as food and pharmaceuticals, but measures imposed on banks and trade restrictions could make such items more expensive.

### **Oilseeds International Fundamentals**

- Chicago soybean after cooling after consecutive rallies was trading flat in the early trade today. Market is waiting for the WASDE report and there is little chance of any deviation from what is market is expecting as nearly 80% of US harvests has been done. But Surprises are always there!!
- According to the latest USDA crop progress report, 83 percent of the soybean crop had been harvested as compared with 72 percent a week ago but below the average pace of 89 percent.
- The USDA is going to issue its latest monthly supply-and-demand report on Thursday and expect the USDA to lower its U.S. soybean yield estimate, but raise its forecast of 2018/19 soy ending stocks. The average market expectations for WASDE yielded us at 52.9 bushels with market expectations ranging between 53.5 to 52.5 bushels.
- The United States and China will hold the top-level diplomatic and security dialogue in Washington on Friday. Further down the month Trump, is expected to meet Xi at the G20 summit in Argentina.
- In the USDA Weekly Exports inspection report 1.2 million tonnes of Soybean has been inspected. .
- According to latest USDA GAIN report, China's soybean imports and soybean meal consumption are expected to stall in marketing year (MY) 2018/19 due to ongoing trade tensions between the United States and China and an outbreak of African Swine Fever. The bilateral trade dispute has ignited efforts by China to reduce U.S. soybean imports and slash soybean use for feed, pushing up China's domestic soybean and soybean meal prices and prompting higher than usual sales from the state soybean reserve. Post forecasts China's soybean imports to fall by 9 million metric tons (MMT) to 85 MMT in MY18/19.
- **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 3350 to 3250 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	-30	3427	3445	3391	3395	39510	-15340	64780	-16760
Dec-18	-29	3469	3489	3438	3440	77480	-14250	183890	8280
Jan-19	-26	3565	3566	3486	3489	10690	1760	59480	1880
Mustard									
Nov-18	15	4082	4110	4047	4097	14950	3340	20630	-4180
Dec-18	17	4166	4198	4125	4184	45990		43030	
Jan-19	37	4231	4245	4179	4240	2920		2710	
Soybean					Mustard				
Basis	-45				Basis	168			
Spread					Spread				
	Dec-18	Jan-19				Dec-18	Jan-19		
Nov-18	45	49			Nov-18	87	56		
Dec-18		94			Dec-18		143		

**Soybean Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	05-Nov-18	05-Nov-18	05-Nov-18	#####
Akola	31605	2490	34095	31605
Indore	5712	2693	8405	5712
Kota	24494	2396	26890	24495
Sagar	305	183	488	-
Nagpur	241	0	241	241

**Rapeseed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	05-Nov-18	05-Nov-18	05-Nov-18	#####
Sri Ganganagar	0	0	0	0
Bharatpur	-	-	-	-
Bikaner	3468	0	3468	2568
Kota	5172	20	5192	5172
Jaipur	1339	0	1339	1340
Alwar	1104	395	1499	1104
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	06-Nov-18		05-Nov-18		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	3325	3350	-
Indore–Mandi	Closed	Closed	3200	3325	-
Nagpur-Plant	Closed	Closed	3330	3380	-
Nagpur – Mandi	Closed	Closed	2800	3275	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	Closed	Closed	Closed	Closed	-
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	Closed	Closed	Closed	Closed	-
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	4255	4260	4260	4265	-5
Alwar-(Condition)	4100	4150	4100	4150	Unch
SriGanganagar-(Non-Condition)	Closed	Closed	3900	3950	-
New Delhi–(Condition)	4090	4110	4100	4120	-10
Kota-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	Closed	Closed	4380.9524	4429	-
Neewai-(Condition)	Closed	Closed	3950	4000	-
Hapur (UP)-(Condition)	4100	4150	4100	4150	Unch
<b>Groundnut Seed</b>					
Rajkot	#REF!	#REF!	#REF!	#REF!	-
<b>Sunflower Seed</b>					
Gulbarga	#VALUE!	#VALUE!	3408	3814	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	#VALUE!	#VALUE!	#VALUE!	#VALUE!	-
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
<b>Soybean</b>	<b>06-Nov-18</b>	<b>05-Nov-18</b>	
Madhya Pradesh	Closed	40000	-
Maharashtra	Closed	35000	-
Rajasthan	Closed	Closed	-
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	Closed	Closed	-
Alwar	1500	2000	<b>-500</b>
Sri Ganganagar	Closed	100	-
Kota	Closed	Closed	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	#REF!	#REF!	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	6-Nov-18	5-Nov-18	Change
Groundnut Kernel	4950	5000	<b>-50</b>
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	7600	7600	<b>Unch</b>
Gr Javas 70/80	7300	7300	<b>Unch</b>
Gr.Javas 80/90	7000	7000	<b>Unch</b>
KardiSeed 2% Exp Qly	4100	4100	<b>Unch</b>
Sesame White 98/2/1 FM	13800	13800	<b>Unch</b>
Whitish 95/5/FFA/1FM	13600	13600	<b>Unch</b>
Brown 48/2 FFA/4 FM	10100	10100	<b>Unch</b>
Brown 48/3 FFA/4 FM	9800	9800	<b>Unch</b>
Brown 48/4 FM/* No FFA Guarantee	9200	9200	<b>Unch</b>
Sunflower Seed	4000	4000	<b>Unch</b>
Niger Seed (4% FM)	4800	4800	<b>Unch</b>



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.