

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed positive tone amid higher moisture content in the new crop arrival and rapeseed-mustard (Condition, Jaipur) noticed weak tone amid increase in arrivals in the mandis. All India soybean arrivals in the cash markets increased to 81,600 bags compared to 69,300 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 155,000 bags compared to 135,000 bags on previous day.

In the weekly USDA crop progress report released on 11 September; Soybeans dropping leaves are reported at 22% which is less than 24% during the corresponding period last year and down from the 5 year average of 25%. About 60% of the soybean planted crop is under good to excellent condition which is down from 61% last week and 73% during the corresponding period last year.

According to NOPA, 142.42 million bushels soybean was crushed in August 2017 compared to 144.718 million bushels previous month. It is above analyst's expectation of 137.50 million bushels. Soy meal exports during the month declined to 426,896 tons compared to 596,767 tons in July and 574,802 tons a year earlier.

International Oilseeds Fundamentals: The U.S. Department of Agriculture's monthly supply and demand report for the month of August forecasts U.S. soybean production at 4,432 million bushels, up 50 million bushels on higher yields compared to previous month's estimates. China's import of soybean increased by 10.02% to 8.45 million tonnes in August compared to July and is the highest for the month of August. China brought in 63.34 million tonnes from January to August, up 16.8 percent from the same period last year according to the General Administration of Customs.

Outlook: Soybean (plant delivery) prices are likely feature range –bound to firm tone in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3100 – 3250 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	10.00	3097.00	3117.00	3088.00	3106.00
Nov.-17	8.00	3125.00	3152.00	3121.00	3135.00
Dec.-17	8.00	3175.00	3200.00	3175.00	3184.00

Contract	Volume	Change	OI	Change
Oct.-17	22,850	-7170	43850	-2640
Nov.-17	13,710	-640	53870	1930
Dec.-17	2,360	360	10040	630

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	34.0		
Oct.-17		29.0	78.0
Nov.-17			49.0
Dec.-17			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Indore).

Stocks	Demat	In-Process	Total	FED
	16-Sept-17	16-Sept-17	16-Sept-17	11-Sept-17
Akola	181	0	181	-
Indore	-	-	-	-
Kota	1148	0	1148	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	-1.00	3751.00	3751.00	3725.00	3750.00
Oct.-17	-11.00	3812.00	3815.00	3775.00	3800.00
Nov.-17	-12.00	3866.00	3877.00	3843.00	3863.00

Contract	Volume	Change	OI	Change
Sep.-17	2730	1470	3800	-90
Oct.-17	23190	5970	48490	1160
Nov.-17	4690	720	10680	960

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	233.00		
Sep.-17		50.00	113.00
Oct.-17			63.00
Nov.-17			

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat	In-Process	Total	FED
	16-Sept-17	16-Sept-17	16-Sept-17	11-Sept-17
SriGang anagar	1322	0	1322	1322
Bharatpu r	-	-	-	-
Bikaner	8593	0	8593	9483
Kota	1618	0	1618	1618
Jaipur	10189	0	10189	11450
Alwar	692	0	692	692
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	18-Sep-17		16-Sep-17		
	Low	High	Low	High	
Indore –Plant	3050	3120	3050	3100	20
Indore–Mandi	2800	3050	2800	3000	50
Nagpur-Plant	3050	3130	3050	3130	Unch
Nagpur – Mandi	2800	2900	2840	2890	10
Latur – Mandi	2700	3073	NA	NA	-
Akola – Mandi	2600	2935	NA	NA	-
Kota-Plant	3000	3100	2950	3060	40
Kota – Mandi	2900	2950	2850	2925	25
Bundi-Plant	2850	2950	2850	2950	Unch
Bundi-Mandi	2800	2840	2800	2840	Unch
Baran-Plant	2800	2870	2800	2870	Unch
Baran-Mandi	Closed	Closed	2680	2830	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3000	2850	2900	100
Jhalwar-Mandi	2850	2900	2800	2850	50
Rapeseed/Mustard					
Jaipur-(Condition)	3940	3945	3970	3975	-30
Alwar-(Condition)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3525	3550	3525	3550	Unch
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3300	3450	3280	3400	50
Agra-(Condition)	3400	3500	4300	4350	-850
Neewai	3790	3910	3800	3920	-10
Hapur (UP)	3775	3800	Closed	Closed	-
Groundnut Seed					
Rajkot	685	685	671	671	14
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-

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	18-Sep-17	16-Sep-17	
Madhya Pradesh	35000	30000	5000
Maharashtra	30000	25000	5000
Rajasthan	15000	12000	3000
Bundi (Raj)	100	100	Unch
Baran (Raj)	Closed	1000	-
Jhalawar (Raj)	1500	1200	300
Rapeseed/Mustard			
Rajasthan	60000	55000	5000
Alwar	6000	5000	1000
Sri Ganganagar	1000	1000	Unch
Kota	1500	1200	300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	18-Sep-17	16-Sep-17	Change
Groundnut Kernel	4050	4000	50
Gr. Bolds 60/70	4850	4850	Unch
Gr. Javas 60/70	7250	7250	Unch
Gr Javas 70/80	6950	6950	Unch
Gr.Javas 80/90	6550	6550	Unch
KardiSeed 2% Exp Qly	3600	3600	Unch
Sesame White 98/2/1 FM	6800	6800	Unch
Whitish 95/5/FFA/1FM	6700	6700	Unch
Brown 48/2 FFA/4 FM	5850	5850	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	5150	5150	Unch
Sunflower Seed	3575	3575	Unch
Niger Seed (4% FM)	5750	5800	-50

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