

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) fell on new crop supply pressure while RM seed (Jaipur) edged-up on good buying in the cash market. Currently, the soybean harvesting is slow pace but it will pick-up in coming days. In the first advance estimate the government has pegged India's soybean at 11.8 mln t.

In the US soybean crop progress report, as on 13 September, about 35% of the crop is dropping leaves which are above 5 year average of 31% and 22% during the corresponding period last year. About 61% of the crop is in good to excellent condition as against 72% during the corresponding period last year. The US is expected to harvest the crop in due course, which is expected to be near record production.

International Oilseeds Fundamentals:

The National Oilseed Processors Association has reported its monthly report that its members processed 135.304 million bushels of soybeans in August which is up 22% from the same period last year. The volume was the highest for August month since 2007, when NOPA members crushed 137.564 million bushels. Informa Economics have increased its US soy harvest projection to 3.924 billion bushels, considering an average yield of 47.0 bushels per acre.

Celeres has estimated Brazil's 2015-16 soybean crop at 97.1 million tonnes, up 1.2% than the previous season (95.9 million tonnes). The planting is expected to increase by 2.3% to 32.2 million hectares or 80 million acres from last season. FCStone has estimated Brazil's 2015-16 soybean production at 100.9 million tonnes, up from 96.2 million this season, 2014-15. Brazil's soybean planting is expected to commence in coming weeks.

Outlook: Soybean (plant delivery) prices are likely to feature weak tone near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3200 – 3300 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-15	8.00	3220.00	3234.00	3192.00	3225.0
Nov-15	3.00	3217.00	3231.00	3191.00	3221.0
Dec-15	5.00	3254.00	3272.00	3235.00	3264.0

Contract	Volume	Change	OI	Change
Oct-15	50010	-18780	50560	2420
Nov-15	25300	-14290	72730	3190
Dec-15	4570	-4320	39220	880

Spread	Oct-15	Nov-15	Dec-15
Basis	88		
Oct-15		-39	-7
Nov-15			-43.00
Dec-15			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-15	-22.00	4225.00	4240.00	4210.00	4228.00
Oct-15	-7.00	4229.00	4249.00	4185.00	4235.00
Nov-15	8.00	4318.00	4345.00	4279.00	4334.00

Contract	Volume	Change	OI	Change
Sep-15	590	-1160	1500	-180
Oct-15	55610	19810	77800	-1810
Nov-15	16440	7570	27820	1770

Spread	Sep-15	Oct-15	Nov-15
Basis	510.00		
Sep-15		7.00	106.00
Oct-15			99.00
Nov-15			

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

Stocks	Demat	In-Process	Total	FED
	19-Sep-15	19-Sep-15	19-Sep-15	14-Sep-15
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	19-Sep-15	19-Sep-15	19-Sep-15	14-Sep-15
SriGanganagar	201	0	201	201
Bharatpur	-	-	-	-
Bikaner	1285	0	1285	1535
Kota	18563	69	18632	18194
Jaipur	39531	40	39571	39041
Alwar	4267	0	4267	3725
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Sep-15		19-Sep-15		
	Low	High	Low	High	
Indore –Plant	3250	3375	3280	3370	5
Indore–Mandi	3000	3250	3150	3300	-50
Nagpur-Plant	3150	3250	3250	3300	-50
Nagpur – Mandi	3100	3150	3100	3200	-50
Latur – Mandi	3250	3305	3260	3320	-15
Kota-Plant	3250	3300	3250	3300	Unch
Kota – Mandi	3200	3250	3200	3300	-50
Bundi-Plant	3250	3300	3275	3300	Unch
Bundi-Mandi	3200	3250	3200	3250	Unch
Baran-Plant	3200	3250	3200	3250	Unch
Baran-Mandi	3100	3150	3100	3150	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3300	3350	3300	3325	25
Jhalwar-Mandi	3250	3300	3250	3275	25
Rapeseed/Mustard					
Jaipur-(Condition)	4735	4740	4725	4730	10
Alwar-(Condition)	4450	4500	4450	4500	Unch
SriGanganagar-(Non-Condition-Unpaid)	4450	4500	4370	4450	50
New Delhi–(Condition)(New Crop)	4500	4525	4500	4525	Unch
Kota-Non-(Condition)	4100	4250	4150	4300	-50
Agra-(Condition)	5200	5225	5200	5225	Unch
Neewai	4550	4600	4475	4580	20
Hapur (UP)(New Crop)	4650	4700	4650	4675	25
Groundnut Seed					
Rajkot	975	975	980	980	-5
Sunflower Seed					
Gulbarga	2245	3055	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3500	3550	3450	3500	50

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	21-Sep-15	19-Sep-15	
Madhya Pradesh	70000	30000	40000
Maharashtra	25000	25000	Unch
Rajasthan	18000	12000	6000
Bundi (Raj)	100	100	Unch
Baran (Raj)	800	1500	-700
Jhalawar (Raj)	2000	400	1600
Rapeseed/Mustard			
Rajasthan	60000	55000	5000
Alwar	4000	5000	-1000
Sri Ganganagar	700	500	200
Kota	3500	3000	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1200	300

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

Oilseeds	21-Sep-15	19-Sep-15	Change
Groundnut Kernel	5500	5500	Unch
Gr. Bolds 60/70	6900	6900	Unch
Gr. Javas 60/70	9750	9750	Unch
Gr Javas 70/80	9550	9550	Unch
Gr.Javas 80/90	9250	9250	Unch
KardiSeed 2% Exp Qly	2875	2875	Unch
Sesame White 98/2/1 FM	7000	7200	-200
Whitish 95/5/FFA/1FM	6800	7000	-200
Brown 48/2 FFA/4 FM	6050	6150	-100
Brown 48/3 FFA/4 FM	5800	5900	-100
Brown 48/4 FM/* No FFA Guarantee	4950	5050	-100
Sunflower Seed	3675	3775	-100
Niger Seed (4% FM)	10000	10000	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.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.