

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) fell on feeble buying in the cash market. The USDA reported that US oilseeds processors crushed 4.624 million tonnes of soybean during June which is down from 4.826 million processed in May. However, the figure is higher compared to 4.549 million tonnes crushed during the corresponding period last year and it is close to the market expectation of 4.626 million. USDA also said that the soy meal inventories at the end of June stood at 281,038 tonnes which is down from 343,411 tonnes in May.

Brazil's 2016/17 (Feb. – Jan.) soybean exports are estimated to ease by 1% to 52.5 million tonnes according to the report by Safras & Mercado. Safras had forecasted Brazil's 2016/17 soybean production at 103.4 million tonnes, up from 97.15 million tonnes projected in the previous season.

The US soybean crop is blooming at 85% which is up from 78% during the corresponding period last year and also up from 5 year average of 79%. About 54% soybean is setting pod which is up from 48% during the corresponding period last year and also up from 5 year average of 44%. Also about 72% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the same period last year, reported in the US crop progress report dated 31 July 2016. USDA has reported that US has exported around 45.56 million tonnes of soybean since 1 September 2015 against the projected target of 48.85 million tonnes.

International Oilseeds Fundamentals FCStone has pegged Brazil's soybean exports lower by 2.4% at 53 million tonnes in 2015/16 compared to 54.32 million tonnes in 2014/15. The fall in cited due to the surge in the local prices this has consequently reduced the competitiveness in the international market.

Outlook: Soybean (plant delivery) prices are likely to feature range bound movement with weak bias in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3650 – 3750 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-57.00	3633.00	3633.00	3567.00	3573.0
Nov-16	-41.00	3601.00	3606.00	3553.00	3562.0
Dec-16	-41.00	3652.00	3655.00	3600.00	3610.0

Contract	Volume	Change	OI	Change
Oct-16	58080	9280	49090	-880
Nov-16	15790	-1170	42440	-30
Dec-16	3160	480	13460	0

Spread	Oct- 16	Nov-16	Dec-16
Basis	167		
Oct-16		-37	-4907
Nov-16			-48.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Aug-16	-29.00	4935.00	4949.00	4892.00	4902.00
Sep-16	-30.00	5008.00	5032.00	4968.00	4981.00
Oct-16	-27.00	5109.00	5127.00	5070.00	5082.00

Contract	Volume	Change	OI	Change
Aug-16	33990	-15130	39010	-7390
Sep-16	66140	-8000	70110	8260
Oct-16	6400	-4140	24700	1820

Spread	Aug-16	Sep-16	Oct-16
Basis	251.00		
Aug-16		79.00	180.00
Sep-16			101.00
Oct-16			

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

Stocks	Demat	In-Process	Total	FED
	5-Aug-16	5-Aug-16	5-Aug-16	1-Aug-16
Akola	1799	0	1799	1799
Indore	-	-	-	-
Kota	231	0	231	231
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	5-Aug-16	5-Aug-16	5-Aug-16	1-Aug-16
SriGanganagar	5584	0	5584	5584
Bharatpur	-	-	-	-
Bikaner	32275	0	32275	32275
Kota	3159	0	3159	3159
Jaipur	3843	10	3853	3843
Alwar	1847	30	1877	1847
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	6-Aug-16		5-Aug-16		
	Low	High	Low	High	
Indore –Plant	3675	3725	3680	3760	-35
Indore–Mandi	3450	3625	3450	3650	-25
Nagpur-Plant	3770	3800	3770	3800	Unch
Nagpur – Mandi	3100	3500	3100	3500	Unch
Latur – Mandi	3360	3580	3360	3610	-30
Kota-Plant	3550	3600	3500	3550	50
Kota – Mandi	3500	3580	3400	3500	80
Bundi-Plant	3500	3625	3500	3625	Unch
Bundi-Mandi	3525	3600	3525	3600	Unch
Baran-Plant	3520	3620	3450	3550	70
Baran-Mandi	3380	3600	3350	3500	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	5150	5155	5180	5185	-30
Alwar-(Condition)	4850	4900	4850	4900	Unch
SriGanganagar-(Non-Condition-Unpaid)	4300	4450	4350	4500	-50
New Delhi–(Condition)(New Crop)	4920	4950	4970	4975	-25
Kota-Non-(Condition)	4200	4350	4300	4400	-50
Agra-(Condition)	5250	5300	5300	5350	-50
Neewai	4770	4820	4800	4850	-30
Hapur (UP)(New Crop)	Closed	Closed	4750	4800	-
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	3300	3350	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3680	3725	3650	3700	25

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	6-Aug-16	5-Aug-16	
Madhya Pradesh	25000	25000	Unch
Maharashtra	12000	15000	-3000
Rajasthan	7000	9000	-2000
Bundi (Raj)	15	15	Unch
Baran (Raj)	2000	2200	-200
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	300	250	50
Kota	600	500	100
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	600	900	-300

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

Oilseeds	6-Aug-16	5-Aug-16	Change
Groundnut Kernel	6850	6950	-100
Gr. Bolds 60/70	9800	9900	-100
Gr. Javas 60/70	9900	10000	-100
Gr Javas 70/80	9750	9850	-100
Gr.Javas 80/90	9250	9350	-100
KardiSeed 2% Exp Qly	3100	3100	Unch
Sesame White 98/2/1 FM	7550	7550	Unch
Whitish 95/5/FFA/1FM	7400	7400	Unch
Brown 48/2 FFA/4 FM	6050	6050	Unch
Brown 48/3 FFA/4 FM	5650	5650	Unch
Brown 48/4 FM/* No FFA Guarantee	5000	5000	Unch
Sunflower Seed	3900	3900	Unch
Niger Seed (4% FM)	9100	9100	Unch

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