

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) fell on slack in demand and in anticipation of further fall in the seed prices in cash market. SOPA has requested the government to increase duty on on imported crude soybean oil to 37.5% and 45% on refined soybean oil, which is the WTO bound rate to curb the cheap edible oil imports.

China had imported 7.76 million tonnes of soybean in July down 18% from year ago but up 2.6% from June (7.56 Mn T), reported the General Administration of Customs of China.

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.

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 – 3850 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-5.00	3563.00	3579.00	3535.00	3544.0
Nov-16	1.00	3611.00	3627.00	3586.00	3600.0
Dec-16	-11.00	3670.00	3680.00	3648.00	3657.0

Contract	Volume	Change	OI	Change
Oct-16	15890	3600	49440	41390
Nov-16	2330	-91100	14990	-67940
Dec-16	610	-11520	2790	-28310

Spread	Oct- 16	Nov-16	Dec-16
Basis	169		
Oct-16		-113	-4936
Nov-16			-57.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Aug-16	-44.00	4839.00	4854.00	4792.00	4795.00
Sep-16	-59.00	4892.00	4903.00	4813.00	4822.00
Oct-16	-67.00	4984.00	4992.00	4903.00	4909.00

Contract	Volume	Change	OI	Change
Aug-16	4790	-7500	4800	-3250
Sep-16	94530	1100	79300	-3630
Oct-16	10320	-1810	30660	-440

Spread	Aug-16	Sep-16	Oct-16
Basis	313.00		
Aug-16		27.00	114.00
Sep-16			87.00
Oct-16			

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

Stocks	Demat	In-Process	Total	FED
	11-Aug-16	11-Aug-16	11-Aug-16	8-Aug-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	11-Aug-16	11-Aug-16	11-Aug-16	8-Aug-16
SriGanganagar	4669	0	4669	5292
Bharatpur	-	-	-	-
Bikaner	29722	0	29722	31039
Kota	3139	0	3139	3129
Jaipur	3030	0	3030	3332
Alwar	1706	0	1706	1706
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Aug-16		11-Aug-16		
	Low	High	Low	High	
Indore –Plant	3675	3750	3650	3800	-50
Indore–Mandi	3600	3650	3550	3650	Unch
Nagpur-Plant	3770	3800	3770	3800	Unch
Nagpur – Mandi	3300	3550	3000	3400	150
Latur – Mandi	3326	3920	3400	3638	282
Kota-Plant	3600	3675	3650	3725	-50
Kota – Mandi	3500	3600	3625	3680	-80
Bundi-Plant	3480	3600	3500	3625	-25
Bundi-Mandi	3550	3600	3550	3600	Unch
Baran-Plant	3500	3600	3575	3690	-90
Baran-Mandi	3350	3525	3400	3600	-75
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3450	3625	3500	3650	-25
Jhalwar-Mandi	3400	3550	3425	3600	-50
Rapeseed/Mustard					
Jaipur-(Condition)	5105	5110	5125	5130	-20
Alwar-(Condition)	4850	4900	4850	4900	Unch
SriGanganagar-(Non-Condition-Unpaid)	4300	4400	4300	4400	Unch
New Delhi–(Condition)(New Crop)	4900	4950	4920	4975	-25
Kota-Non-(Condition)	4275	4420	4300	4450	-30
Agra-(Condition)	5250	5300	5280	5325	-25
Neewai	4820	4850	4820	4850	Unch
Hapur (UP)(New Crop)	4780	4800	4780	4800	Unch
Groundnut Seed					
Rajkot	1300	1300	1300	1300	Unch
Sunflower Seed					
Gulbarga	3154	3405	3000	3350	55
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3700	3750	3680	3725	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	12-Aug-16	11-Aug-16	
Madhya Pradesh	25000	30000	-5000
Maharashtra	14000	13000	1000
Rajasthan	8000	8000	Unch
Bundi (Raj)	12	15	-3
Baran (Raj)	1000	2000	-1000
Jhalawar (Raj)	700	1000	-300
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	1000	1000	Unch
Sri Ganganagar	300	300	Unch
Kota	400	250	150
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	900	100

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

Oilseeds	12-Aug-16	11-Aug-16	Change
Groundnut Kernel	7100	7050	50
Gr. Bolds 60/70	9800	9800	Unch
Gr. Javas 60/70	9900	9900	Unch
Gr Javas 70/80	9750	9750	Unch
Gr.Javas 80/90	9250	9250	Unch
KardiSeed 2% Exp Qly	3125	3125	Unch
Sesame White 98/2/1 FM	7300	7450	-150
Whitish 95/5/FFA/1FM	7100	7300	-200
Brown 48/2 FFA/4 FM	5950	6050	-100
Brown 48/3 FFA/4 FM	5600	5650	-50
Brown 48/4 FM/* No FFA Guarantee	5000	5000	Unch
Sunflower Seed	3925	3925	Unch
Niger Seed (4% FM)	9000	9000	Unch

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