

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) fell on expectation of higher domestic soybean production while RM seed (Jaipur) witnessed gains on expectation of fresh miller's demand. In the USDA – FAS grain report, the US attaché has projected India's 2016/17 soybean production at 11.5 million tonnes up from its previous forecast of 11 million.

The US soybean crop is reported to be setting pod at 94% up compared to 91% during the corresponding period last year and 92% from 5 year average. About 5% of the crop is dropping leaves which down from 8% during the corresponding period last year but at par with the 5 year average.

About 73% 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 28 August 2016.

Pro Farmer has projected US soybean production at a record 4.093 billion bushels, considering an average yield of 49.3 bushels per acre after the recent crop tour; this is above USDA's August WASDE - outlook for a 4.060 billion bushels production with an average yield of 48.9 bushels per acre.

International Oilseeds Fundamentals: U.S. July soybean crush fell to 143.715 million bushels from 145.050 million bushels in June, down by 1 percent m-o-m. Crush of soybean in July 2015 was 145.227 million bushels. 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.

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 3250 – 3350 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	28.00	3247.00	3295.00	3247.00	3285.0
Nov-16	22.00	3269.00	3300.00	3258.00	3288.0
Dec-16	22.00	3316.00	3352.00	3315.00	3340.0

Contract	Volume	Change	OI	Change
Oct-16	43200	-15990	54570	150
Nov-16	16650	-15490	62930	-900
Dec-16	2370	-4040	18070	620

Spread	Oct- 16	Nov-16	Dec-16
Basis	90		
Oct-16		-55	-5195
Nov-16			-52.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-16	30.00	4638.00	4700.00	4599.00	4658.00
Oct-16	47.00	4677.00	4772.00	4663.00	4728.00
Nov-16	63.00	4714.00	4816.00	4702.00	4775.00

Contract	Volume	Change	OI	Change
Sep-16	43030	-1390	42530	-11910
Oct-16	43560	20540	46830	4510
Nov-16	9110	6700	19040	5750

Spread	Sep-16	Nov-16	Dec-16
Basis	200.00		
Sep-16		70.00	117.00
Oct-16			47.00
Nov-16			

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

Stocks	Demat	In-Process	Total	FED
	31-Aug-16	31-Aug-16	31-Aug-16	29-Aug-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	31-Aug-16	31-Aug-16	31-Aug-16	29-Aug-16
SriGanganagar	3957	0	3957	4017
Bharatpur	-	-	-	-
Bikaner	21217	0	21217	22221
Kota	2899	0	2899	3019
Jaipur	2658	0	2658	3030
Alwar	1666	0	1666	1666
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Sep-16		31-Aug-16		
	Low	High	Low	High	
Indore –Plant	3300	3380	3350	3400	-20
Indore–Mandi	Closed	Closed	3000	3200	-
Nagpur-Plant	3600	3650	3600	3650	Unch
Nagpur – Mandi	3000	3250	3000	3250	Unch
Latur – Mandi	Closed	Closed	NA	NA	-
Kota-Plant	3100	3200	3200	3300	-100
Kota – Mandi	Closed	Closed	3000	3150	-
Bundi-Plant	3250	3325	3300	3350	-25
Bundi-Mandi	3200	3250	3250	3300	-50
Baran-Plant	3300	3500	3200	3350	150
Baran-Mandi	3200	3400	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3200	3325	3100	3275	50
Jhalwar-Mandi	Closed	Closed	3000	3080	-
Rapeseed/Mustard					
Jaipur-(Condition)	4890	4895	4855	4860	35
Alwar-(Condition)	4600	4650	4600	4650	Unch
SriGanganagar-(Non-Condition-Unpaid)	4100	4200	4050	4150	50
New Delhi–(Condition)(New Crop)	4800	4850	4720	4750	100
Kota-Non-(Condition)	Closed	Closed	4000	4100	-
Agra-(Condition)	5150	5200	5100	5125	75
Neewai	4600	4650	4500	4575	75
Hapur (UP)(New Crop)	4600	4700	4500	4650	50
Groundnut Seed					
Rajkot	1150	1150	1200	1200	-50
Sunflower Seed					
Gulbarga	Closed	Closed	3003	3354	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	3620	3700	-

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	1-Sep-16	31-Aug-16	
Madhya Pradesh	10000	35000	-25000
Maharashtra	5000	25000	-20000
Rajasthan	6000	17000	-11000
Bundi (Raj)	50	50	Unch
Baran (Raj)	1000	Closed	-
Jhalawar (Raj)	Closed	600	-
Rapeseed/Mustard			
Rajasthan	35000	40000	-5000
Alwar	2000	2000	Unch
Sri Ganganagar	300	300	Unch
Kota	Closed	800	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	1000	-

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

Oilseeds	1-Sep-16	31-Aug-16	Change
Groundnut Kernel	6950	7000	-50
Gr. Bolds 60/70	9500	9500	Unch
Gr. Javas 60/70	9550	9550	Unch
Gr Javas 70/80	9400	9400	Unch
Gr.Javas 80/90	8900	8900	Unch
KardiSeed 2% Exp Qly	3075	3075	Unch
Sesame White 98/2/1 FM	7400	7400	Unch
Whitish 95/5/FFA/1FM	7200	7200	Unch
Brown 48/2 FFA/4 FM	5950	5950	Unch
Brown 48/3 FFA/4 FM	5600	5600	Unch
Brown 48/4 FM/* No FFA Guarantee	5000	5000	Unch
Sunflower Seed	3925	3925	Unch
Niger Seed (4% FM)	8700	8700	Unch

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