

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) on buying support in the cash market. Rains over key growing belts in MP and Maharashtra remained beneficial for the soy crop. RM seed (Jaipur) fell on weak brisk activity cash markets. Argentine government has postponed a tax slash premeditated for next marketing year on exports of soy and its products. The country is reeling into economic slump and dependent of the fiscal revenue. Surprisingly, in the USDA's WASDE September report India's soybean production forecast are lowered to 9.7 million tonnes from 11.4 million tonnes in August.

About 26% of the US soybean crop is dropping leaves which down from 30% during the corresponding period last year but slightly above from 25% with the 5 year average. About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 61% during the same period last year, reported in the US crop progress report dated 12 Sept. 2016. In the USDA's WASDE September report the US soybean yield is projected up at 50.6 bushels per acre from 48.9 bpa previously, which has eventually increased the production projections to 4.201 billion bushels from 4.060 billion bushels estimated in August.

China's soybean imports during August fell by 1.2% to 7.67 million tonnes compared to 7.76 million tonnes in July, reported by General Administration of Customs of China. However, the country's August vegetable oil imports stood at 550,000 tonnes which is up 22.2% from July.

International Oilseeds Fundamentals: 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

Outlook: Soybean (plant delivery) prices are likely feature gains on fresh buying in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3300 – 3400 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	27.00	3224.00	3287.00	3224.00	3258.0
Nov-16	24.00	3247.00	3298.00	3246.00	3270.0
Dec-16	19.00	3293.00	3346.00	3293.00	3313.0

Contract	Volume	Change	OI	Change
Oct-16	67900	20480	50610	-2850
Nov-16	37910	12010	80690	1460
Dec-16	9820	-3120	28240	-530

Spread	Oct- 16	Nov-16	Dec-16
Basis	110		
Oct-16		-55	-5222
Nov-16			-43.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-16	0.00	4622.00	4670.00	4619.00	4622.00
Oct-16	-46.00	4755.00	4755.00	4675.00	4690.00
Nov-16	-47.00	4810.00	4810.00	4733.00	4746.00

Contract	Volume	Change	OI	Change
Sep-16	720	150	5620	-370
Oct-16	55560	-3820	57330	-2410
Nov-16	11330	1890	27650	830

Spread	Sep-16	Nov-16	Dec-16
Basis	281.00		
Sep-16		68.00	124.00
Oct-16			56.00
Nov-16			

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

Stocks	Demat	In-Process	Total	FED
	16-Sep-16	16-Sep-16	16-Sep-16	13-Sep-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	16-Sep-16	16-Sep-16	16-Sep-16	13-Sep-16
SriGanga nagar	2402	0	2402	3154
Bharatpur	-	-	-	-
Bikaner	17805	0	17805	19270
Kota	2899	0	2899	2899
Jaipur	2449	0	2449	2449
Alwar	1275	0	1275	1465
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Sep-16		16-Sep-16		
	Low	High	Low	High	
Indore –Plant	3425	3550	3400	3450	100
Indore–Mandi	3400	3450	3350	3400	50
Nagpur-Plant	3570	3600	3570	3600	Unch
Nagpur – Mandi	2830	3170	2800	3150	20
Latur – Mandi	NA	NA	3230	3560	-
Kota-Plant	3225	3325	3250	3350	-25
Kota – Mandi	3200	3250	3250	3275	-25
Bundi-Plant	3250	3275	3250	3275	Unch
Bundi-Mandi	3200	3250	3200	3250	Unch
Baran-Plant	3200	3300	3200	3300	Unch
Baran-Mandi	Closed	Closed	3200	3275	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3250	3325	3225	3300	25
Jhalwar-Mandi	3240	3300	3220	3280	20
Rapeseed/Mustard					
Jaipur-(Condition)	4935	4940	4950	4955	-15
Alwar-(Condition)	4600	4650	4600	4650	Unch
SriGanganagar-(Non-Condition-Unpaid)	4100	4150	4150	4250	-100
New Delhi–(Condition)(New Crop)	4780	4810	4820	4850	-40
Kota-Non-(Condition)	4000	4200	4000	4200	Unch
Agra-(Condition)	5100	5225	5150	5250	-25
Neewai	4525	4550	4525	4550	Unch
Hapur (UP)(New Crop)	Closed	Closed	4750	4800	-
Groundnut Seed					
Rajkot	1020	1020	1000	1000	20
Sunflower Seed					
Gulbarga	2842	3335	2850	3350	-150
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3650	3725	3650	3725	Unch

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	17-Sep-16	16-Sep-16	
Madhya Pradesh	25000	25000	Unch
Maharashtra	15000	14000	1000
Rajasthan	8000	12000	-4000
Bundi (Raj)	50	50	Unch
Baran (Raj)	Closed	500	-
Jhalawar (Raj)	500	300	200
Rapeseed/Mustard			
Rajasthan	30000	30000	Unch
Alwar	1500	1500	Unch
Sri Ganganagar	300	300	Unch
Kota	1200	1500	-300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	700	1000	-300

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

Oilseeds	17-Sep-16	16-Sep-16	Change
Groundnut Kernel	6050	6000	50
Gr. Bolds 60/70	7700	7700	Unch
Gr. Javas 60/70	8300	8300	Unch
Gr Javas 70/80	8100	8100	Unch
Gr.Javas 80/90	7800	7800	Unch
KardiSeed 2% Exp Qly	3125	3125	Unch
Sesame White 98/2/1 FM	7000	7000	Unch
Whitish 95/5/FFA/1FM	6650	6650	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	5100	5100	Unch
Sunflower Seed	3925	3925	Unch
Niger Seed (4% FM)	8500	8500	Unch

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