

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) fell on slack in buying while RM seed (Jaipur) posted gains on supportive buying in the cash markets. Egypt's agriculture quarantine agency has reportedly rejected 15 vessels of soybean between May 2015 and June 2016 sourced from Ukraine, Brazil, Argentina and US. This is due to the higher than permitted levels of ambrosia and fungus. The volume totalled around 645,000 T. 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.

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 range bound movement 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	56.00	3240.00	3309.00	3240.00	3308.0
Nov-16	56.00	3249.00	3325.00	3249.00	3317.0
Dec-16	57.00	3338.00	3375.00	3336.00	3366.0

Contract	Volume	Change	OI	Change
Oct-16	56090	-11810	54610	4000
Nov-16	40140	2230	82390	1700
Dec-16	8310	-1510	28360	120

Spread	Oct- 16	Nov-16	Dec-16
Basis	92		
Oct-16		-58	-5172
Nov-16			-49.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep-16	82.00	4673.00	4721.00	4673.00	4721.00
Oct-16	90.00	4700.00	4797.00	4700.00	4775.00
Nov-16	87.00	4762.00	4846.00	4762.00	4830.00

Contract	Volume	Change	OI	Change
Sep-16	510	-210	5060	-560
Oct-16	65380	9820	59050	1720
Nov-16	14780	3450	28100	450

Spread	Sep-16	Nov-16	Dec-16
Basis	267.00		
Sep-16		54.00	109.00
Oct-16			55.00
Nov-16			

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

Stocks	Demat	In-Process	Total	FED
	17-Sep-16	17-Sep-16	17-Sep-16	13-Sep-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	17-Sep-16	17-Sep-16	17-Sep-16	13-Sep-16
SriGanga nagar	1971	0	1971	3154
Bharatpur	-	-	-	-
Bikaner	17765	0	17765	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	19-Sep-16		17-Sep-16		
	Low	High	Low	High	
Indore –Plant	3350	3450	3425	3550	-100
Indore–Mandi	3200	3400	3400	3450	-50
Nagpur-Plant	3570	3600	3570	3600	Unch
Nagpur – Mandi	3100	3500	2830	3170	330
Latur – Mandi	NA	NA	NA	NA	-
Kota-Plant	3200	3250	3225	3325	-75
Kota – Mandi	3100	3200	3200	3250	-50
Bundi-Plant	3200	3225	3250	3275	-50
Bundi-Mandi	3150	3200	3200	3250	-50
Baran-Plant	3100	3200	3200	3300	-100
Baran-Mandi	3000	3225	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3300	3400	3250	3325	75
Jhalwar-Mandi	3300	3350	3240	3300	50
Rapeseed/Mustard					
Jaipur-(Condition)	4985	4990	4935	4940	50
Alwar-(Condition)	4650	4750	4600	4650	100
SriGanganagar-(Non-Condition-Unpaid)	4150	4200	4100	4150	50
New Delhi–(Condition)(New Crop)	4850	4900	4780	4810	90
Kota-Non-(Condition)	4030	4250	4000	4200	50
Agra-(Condition)	5200	5250	5100	5225	25
Neewai	4600	4625	4525	4550	75
Hapur (UP)(New Crop)	4800	4825	Closed	Closed	-
Groundnut Seed					
Rajkot	1035	1035	1020	1020	15
Sunflower Seed					
Gulbarga	2858	3312	2842	3335	-23
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3600	3700	3650	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	19-Sep-16	17-Sep-16	
Madhya Pradesh	18000	25000	-7000
Maharashtra	30000	15000	15000
Rajasthan	9000	8000	1000
Bundi (Raj)	20	50	-30
Baran (Raj)	600	Closed	-
Jhalawar (Raj)	700	500	200
Rapeseed/Mustard			
Rajasthan	35000	30000	5000
Alwar	1000	1500	-500
Sri Ganganagar	100	300	-200
Kota	800	1200	-400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	700	800

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

Oilseeds	19-Sep-16	17-Sep-16	Change
Groundnut Kernel	6050	6050	Unch
Gr. Bolds 60/70	7900	7700	200
Gr. Javas 60/70	8500	8300	200
Gr Javas 70/80	8300	8100	200
Gr.Javas 80/90	8000	7800	200
KardiSeed 2% Exp Qly	3175	3125	50
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)	8300	8500	-200

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