

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) and RM seed (Jaipur) fell as the buyers refrained from the market. Rains over key soy growing belts of MP and Maharashtra will delay the harvest and has also raised the quality concerns in bean. China's 2016/17 soybean imports growth are expected slow down on higher state reserve or inventories and increase in China's soybean production. China is world's largest soybean importer, with two thirds of the world soybean trades volume. China's imports grew by 5 million tonnes year-on-year since 2004, considering the USDA figure. China's soybean production is up 13% to 13.1 million tonnes, highest in last 5 years, reported by China National Grain and Oils Information Center (CNGOIC).

About 46% of the US soybean crop is dropping leaves which down from 50% during the corresponding period last year but above from 43% with the 5 year average. Harvesting is reported at 4% down compared to 6% during the corresponding period last year and slightly down from 5% from 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 19 Sept. 2016.

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 3250 – 3300 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Oct-16	-41.00	3245.00	3255.00	3188.00	3210.0
Nov-16	-44.00	3264.00	3273.00	3209.00	3226.0
Dec-16	-46.00	3309.00	3325.00	3261.00	3278.0

Contract	Volume	Change	OI	Change
Oct-16	68220	4620	60440	2810
Nov-16	47760	11280	90680	4310
Dec-16	12240	4090	32240	3060

Spread	Oct- 16	Nov-16	Dec-16
Basis	115		
Oct-16		-68	-5270
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
Oct-16	19.00	4682.00	4736.00	4678.00	4708.00
Nov-16	16.00	4748.00	4799.00	4740.00	4768.00
Dec-16	18.00	4793.00	4825.00	4783.00	4808.00

Contract	Volume	Change	OI	Change
Oct-16	47980	-7230	52390	-3750
Nov-16	16990	5560	31950	0
Dec-16	230	-350	2100	430

Spread	Oct-16	Nov-16	Dec-16
Basis	240.00		
Oct-16		60.00	100.00
Nov-16			40.00
Dec-16			

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

Stocks	Demat	In-Process	Total	FED
	22-Sep-16	22-Sep-16	22-Sep-16	19-Sep-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	22-Sep-16	22-Sep-16	22-Sep-16	13-Sep-16
SriGanga nagar	1760	0	1760	3154
Bharatpur	-	-	-	-
Bikaner	15121	0	15121	16920
Kota	2899	0	2899	2899
Jaipur	2449	0	2449	2449
Alwar	1275	0	1275	1275
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on Dec '14

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Sep-16		22-Sep-16		
	Low	High	Low	High	
Indore –Plant	3300	3350	3400	3450	-100
Indore–Mandi	3000	3250	3200	3400	-150
Nagpur-Plant	3570	3600	3570	3600	Unch
Nagpur – Mandi	2800	3200	2800	3200	Unch
Latur – Mandi	3270	3570	3300	3526	44
Kota-Plant	3150	3300	3150	3300	Unch
Kota – Mandi	3000	3200	3000	3200	Unch
Bundi-Plant	3200	3250	3250	3300	-50
Bundi-Mandi	3150	3250	3200	3300	-50
Baran-Plant	3100	3150	3200	3250	-100
Baran-Mandi	3000	3100	3070	3200	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3200	3275	3300	3400	-125
Jhalwar-Mandi	3100	3250	3200	3350	-100
Rapeseed/Mustard					
Jaipur-(Condition)	4945	4950	4975	4980	-30
Alwar-(Condition)	4600	4700	4700	4800	-100
SriGanganagar-(Non-Condition-Unpaid)	4150	4250	4150	4250	Unch
New Delhi–(Condition)(New Crop)	4800	4850	4870	4915	-65
Kota-Non-(Condition)	4100	4150	4100	4250	-100
Agra-(Condition)	5150	5200	5150	5200	Unch
Neewai	4625	4650	4625	4650	Unch
Hapur (UP)(New Crop)	4800	4825	4800	4825	Unch
Groundnut Seed					
Rajkot	1100	1100	1060	1060	40
Sunflower Seed					
Gulbarga	2680	3200	2652	3158	42
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3550	3700	3600	3750	-50

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
<b>Soybean</b>	<b>23-Sep-16</b>	<b>22-Sep-16</b>	
Madhya Pradesh	45000	40000	5000
Maharashtra	25000	20000	5000
Rajasthan	12000	9000	3000
Bundi (Raj)	22	50	-28
Baran (Raj)	700	500	200
Jhalawar (Raj)	1000	600	400
<b>Rapeseed/Mustard</b>			
Rajasthan	35000	35000	Unch
Alwar	5000	4000	1000
Sri Ganganagar	300	300	Unch
Kota	1500	2000	-500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	23-Sep-16	22-Sep-16	Change
Groundnut Kernel	6300	6250	50
Gr. Bolds 60/70	8100	8100	Unch
Gr. Javas 60/70	8700	8700	Unch
Gr Javas 70/80	8500	8500	Unch
Gr.Javas 80/90	8200	8200	Unch
KardiSeed 2% Exp Qly	3150	3150	Unch
Sesame White 98/2/1 FM	6900	7000	-100
Whitish 95/5/FFA/1FM	6450	6650	-200
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	5025	5100	-75
Sunflower Seed	3875	3925	-50
Niger Seed (4% FM)	8100	8250	-150

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.