

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) continued downtrend on bearish kharif oilseeds supply scenario and government's decision to slash import duty on refined palm oil to 15% from 20% earlier and on crude palm oil to 7.2% from 12.5% earlier.

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.

International Oilseeds Fundamentals: 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.

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 3150 – 3200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-15.00	3180.00	3208.00	3156.00	3186.0
Nov-16	-7.00	3211.00	3228.00	3163.00	3213.0
Dec-16	-5.00	3238.00	3279.00	3234.00	3267.0

Contract	Volume	Change	OI	Change
Oct-16	59650	-8570	60900	460
Nov-16	46210	-1550	88820	-1860
Dec-16	11720	-520	34110	1870

Spread	Oct- 16	Nov-16	Dec-16
Basis	39		
Oct-16		-81	-5294
Nov-16			-54.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-81.00	4670.00	4741.00	4616.00	4617.00
Nov-16	-76.00	4732.00	4773.00	4681.00	4682.00
Dec-16	-76.00	4787.00	4803.00	4724.00	4726.00

Contract	Volume	Change	OI	Change
Oct-16	50770	2790	48680	-3710
Nov-16	22390	5400	32710	760
Dec-16	1390	1160	2110	10

Spread	Oct-16	Nov-16	Dec-16
Basis	286.00		
Oct-16		65.00	109.00
Nov-16			44.00
Dec-16			

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

Stocks	Demat	In-Process	Total	FED
	24-Sep-16	24-Sep-16	24-Sep-16	19-Sep-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	24-Sep-16	24-Sep-16	24-Sep-16	19-Sep-16
SriGanga nagar	1760	0	1760	3154
Bharatpur	-	-	-	-
Bikaner	14368	0	14368	16920
Kota	2899	0	2899	2899
Jaipur	2409	0	2409	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	26-Sep-16		24-Sep-16		
	Low	High	Low	High	
Indore –Plant	3200	3250	3250	3350	-100
Indore–Mandi	3000	3225	3000	3300	-75
Nagpur-Plant	3570	3600	3570	3600	Unch
Nagpur – Mandi	3000	3300	2800	3200	100
Latur – Mandi	3290	3470	3352	3522	-52
Kota-Plant	3100	3150	3300	3350	-200
Kota – Mandi	3000	3100	3000	3300	-200
Bundi-Plant	3000	3150	3200	3250	-100
Bundi-Mandi	3050	3100	3150	3200	-100
Baran-Plant	2900	3100	3150	3225	-125
Baran-Mandi	3000	3050	3100	3200	-150
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3100	3125	3200	3300	-175
Jhalwar-Mandi	3000	3100	3200	3250	-150
Rapeseed/Mustard					
Jaipur-(Condition)	4900	4905	4925	4930	-25
Alwar-(Condition)	4680	4750	4650	4700	50
SriGanganagar-(Non-Condition-Unpaid)	4150	4250	4050	4100	150
New Delhi–(Condition)(New Crop)	4775	4800	4800	4825	-25
Kota-Non-(Condition)	4100	4200	4100	4250	-50
Agra-(Condition)	4975	5150	5100	5175	-25
Neewai	4550	4600	4625	4650	-50
Hapur (UP)(New Crop)	4750	4775	Closed	Closed	-
Groundnut Seed					
Rajkot	1080	1080	1090	1090	-10
Sunflower Seed					
Gulbarga	2680	3310	2688	3152	158
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3600	3650	3600	3650	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	26-Sep-16	24-Sep-16	
Madhya Pradesh	50000	10000	40000
Maharashtra	30000	25000	5000
Rajasthan	30000	15000	15000
Bundi (Raj)	50	50	Unch
Baran (Raj)	400	600	-200
Jhalawar (Raj)	2500	1500	1000
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	3000	2000	1000
Sri Ganganagar	300	100	200
Kota	1500	2000	-500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	26-Sep-16	24-Sep-16	Change
Groundnut Kernel	6250	6300	-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	6900	Unch
Whitish 95/5/FFA/1FM	6450	6450	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	5025	5025	Unch
Sunflower Seed	3875	3875	Unch
Niger Seed (4% FM)	8100	8100	Unch

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