

**Oilseeds Domestic Fundamentals:** Soybean, Indore (Plant Delivery) and RM seed (Jaipur) extended previous losses on new crop supplies and higher soybean production prospects.

About 68% of the US soybean crop is dropping leaves which down from 69% during the corresponding period last year but above from 64% with the 5 year average.

Harvesting is reported at 10% down compared to 17% during the corresponding period last year and from 13% from 5 year average. About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 26 Sept. 2016.

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).

**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 with weak bias in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3000 – 3100 levels in the near-term.

**NCDEX Soybean Futures:**

| Contract | +/-   | Open    | High    | Low     | Close  |
|----------|-------|---------|---------|---------|--------|
| Oct-16   | 4.00  | 3196.00 | 3207.00 | 3173.00 | 3186.0 |
| Nov-16   | 10.00 | 3201.00 | 3232.00 | 3197.00 | 3218.0 |
| Dec-16   | 7.00  | 3225.00 | 3285.00 | 3225.00 | 3269.0 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Oct-16   | 46910  | -12740 | 56270 | -4630  |
| Nov-16   | 26840  | -19370 | 91710 | 2890   |
| Dec-16   | 9140   | -2580  | 34210 | 100    |

| Spread | Oct- 16 | Nov-16 | Dec-16 |
|--------|---------|--------|--------|
| Basis  | -16     |        |        |
| Oct-16 |         | -83    | -5294  |
| Nov-16 |         |        | -51.00 |
| Dec-16 |         |        |        |

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

**NCDEX RM Seed Futures:**

| Contract | +/-    | Open    | High    | Low     | Close   |
|----------|--------|---------|---------|---------|---------|
| Oct-16   | -29.00 | 4620.00 | 4640.00 | 4583.00 | 4597.00 |
| Nov-16   | -19.00 | 4684.00 | 4704.00 | 4652.00 | 4670.00 |
| Dec-16   | -29.00 | 4730.00 | 4750.00 | 4695.00 | 4701.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Oct-16   | 48770  | -2000  | 43300 | -5380  |
| Nov-16   | 30830  | 8440   | 35030 | 2320   |
| Dec-16   | 3170   | 1780   | 3740  | 1630   |

| Spread | Oct-16 | Nov-16 | Dec-16 |
|--------|--------|--------|--------|
| Basis  | 266.00 |        |        |
| Oct-16 |        | 73.00  | 104.00 |
| Nov-16 |        |        | 31.00  |
| Dec-16 |        |        |        |

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

| Stocks | Demat     | In-Process | Total     | FED       |
|--------|-----------|------------|-----------|-----------|
|        | 26-Sep-16 | 26-Sep-16  | 26-Sep-16 | 26-Sep-16 |
| Akola  | -         | -          | -         | -         |
| Indore | -         | -          | -         | -         |
| Kota   | -         | -          | -         | -         |
| Sagar  | -         | -          | -         | -         |
| Nagpur | -         | -          | -         | -         |

\*SBN Fed Stocks Expiry on Dec '14

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 26-Sep-16 | 26-Sep-16  | 26-Sep-16 | 26-Sep-16 |
| SriGanga nagar | 1760      | 0          | 1760      | 1760      |
| Bharatpur      | -         | -          | -         | -         |
| Bikaner        | 11513     | 0          | 11513     | 11513     |
| Kota           | 2899      | 0          | 2899      | 2899      |
| Jaipur         | 2389      | 0          | 2389      | 2389      |
| 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                                    | 27-Sep-16       |      | 26-Sep-16 |      |        |
|  | Low             | High | Low       | High |        |
| Indore –Plant                              | 3140            | 3200 | 3200      | 3250 | -50    |
| Indore–Mandi                               | 2900            | 3150 | 3000      | 3225 | -75    |
| Nagpur-Plant                               | 3570            | 3600 | 3570      | 3600 | Unch   |
| Nagpur – Mandi                             | 2950            | 3150 | 3000      | 3300 | -150   |
| Latur – Mandi                              | 2400            | 3461 | 3290      | 3470 | -9     |
| Kota-Plant                                 | 3100            | 3150 | 3100      | 3150 | Unch   |
| Kota – Mandi                               | 3000            | 3100 | 3000      | 3100 | Unch   |
| Bundi-Plant                                | 3000            | 3150 | 3000      | 3150 | Unch   |
| Bundi-Mandi                                | 3050            | 3100 | 3050      | 3100 | Unch   |
| Baran-Plant                                | 3000            | 3200 | 2900      | 3100 | 100    |
| Baran-Mandi                                | 3100            | 3150 | 3000      | 3050 | 100    |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3100            | 3150 | 3100      | 3125 | 25     |
| Jhalwar-Mandi                              | 3050            | 3125 | 3000      | 3100 | 25     |
| Rapeseed/Mustard                           |                 |      |           |      |        |
| Jaipur-(Condition)                         | 4860            | 4865 | 4900      | 4905 | -40    |
| Alwar-(Condition)                          | 4650            | 4700 | 4680      | 4750 | -50    |
| SriGanganagar-(Non-Condition-Unpaid)       | 4050            | 4200 | 4150      | 4250 | -50    |
| New Delhi–(Condition)(New Crop)            | 4750            | 4775 | 4775      | 4800 | -25    |
| Kota-Non-(Condition)                       | 3950            | 4100 | 4100      | 4200 | -100   |
| Agra-(Condition)                           | 4975            | 5150 | 4975      | 5150 | Unch   |
| Neewai                                     | 4550            | 4600 | 4550      | 4600 | Unch   |
| Hapur (UP)(New Crop)                       | 4700            | 4750 | 4750      | 4775 | -25    |
| Groundnut Seed                             |                 |      |           |      |        |
| Rajkot                                     | 1050            | 1050 | 1080      | 1080 | -30    |
| Sunflower Seed                             |                 |      |           |      |        |
| Gulbarga                                   | 2725            | 3325 | 2680      | 3310 | 15     |
| Latur                                      | NA              | NA   | NA        | NA   | -      |
| Sholapur(New Crop)                         | 3550            | 3600 | 3600      | 3650 | -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>27-Sep-16</b>     | <b>26-Sep-16</b> |        |
| Madhya Pradesh          | 70000                | 50000            | 20000  |
| Maharashtra             | 34000                | 30000            | 4000   |
| Rajasthan               | 36000                | 30000            | 6000   |
| Bundi (Raj)             | 60                   | 50               | 10     |
| Baran (Raj)             | 600                  | 400              | 200    |
| Jhalawar (Raj)          | 3000                 | 2500             | 500    |
| <b>Rapeseed/Mustard</b> |                      |                  |        |
| Rajasthan               | 40000                | 40000            | Unch   |
| Alwar                   | 3000                 | 3000             | Unch   |
| Sri Ganganagar          | 250                  | 300              | -50    |
| Kota                    | 1500                 | 1500             | Unch   |
| <b>Groundnut Seed</b>   |                      |                  |        |
| Rajkot (Gujarat)        | -                    | -                | -      |
| <b>Sunflower Seed</b>   |                      |                  |        |
| Sholapur (Maharashtra)  | 1500                 | 1500             | Unch   |

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

| Oilseeds                         | 27-Sep-16 | 26-Sep-16 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel                 | 6250      | 6250      | Unch   |
| Gr. Bolds 60/70                  | 8100      | 8100      | Unch   |
| Gr. Javas 60/70                  | 8900      | 8700      | 200    |
| Gr Javas 70/80                   | 8200      | 8500      | -300   |
| Gr.Javas 80/90                   | 8000      | 8200      | -200   |
| KardiSeed 2% Exp Qly             | 3175      | 3150      | 25     |
| 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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