

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) continued downward move on surge in new crop soybean supply higher kharif oilseeds 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	32.00	3187.00	3217.00	3167.00	3215.0
Nov-16	37.00	3224.00	3250.00	3206.00	3250.0
Dec-16	32.00	3273.00	3300.00	3259.00	3298.0

Contract	Volume	Change	OI	Change
Oct-16	47880	970	54090	-2180
Nov-16	32330	5490	93810	2100
Dec-16	6910	-2230	34590	380

Spread	Oct- 16	Nov-16	Dec-16
Basis	-45		
Oct-16		-83	-5265
Nov-16			-48.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-37.00	4599.00	4612.00	4552.00	4565.00
Nov-16	-37.00	4704.00	4704.00	4620.00	4635.00
Dec-16	-46.00	4739.00	4739.00	4644.00	4656.00

Contract	Volume	Change	OI	Change
Oct-16	38610	-10160	42160	-1140
Nov-16	32170	1340	32340	-2690
Dec-16	4360	1190	4680	940

Spread	Oct-16	Nov-16	Dec-16
Basis	298.00		
Oct-16		70.00	91.00
Nov-16			21.00
Dec-16			

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

Stocks	Demat	In-Process	Total	FED
	27-Sep-16	27-Sep-16	27-Sep-16	26-Sep-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	27-Sep-16	27-Sep-16	27-Sep-16	26-Sep-16
SriGanga nagar	1610	0	1610	1760
Bharatpur	-	-	-	-
Bikaner	8922	0	8922	11513
Kota	2899	0	2899	2899
Jaipur	2158	0	2158	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	28-Sep-16		27-Sep-16		
	Low	High	Low	High	
Indore –Plant	3100	3170	3140	3200	-30
Indore–Mandi	2600	3100	2900	3150	-50
Nagpur-Plant	3570	3600	3570	3600	Unch
Nagpur – Mandi	2950	3150	2950	3150	Unch
Latur – Mandi	NA	NA	2400	3461	-
Kota-Plant	3100	3150	3100	3150	Unch
Kota – Mandi	3000	3100	3000	3100	Unch
Bundi-Plant	3050	3200	3000	3150	50
Bundi-Mandi	3100	3150	3050	3100	50
Baran-Plant	3050	3225	3000	3200	25
Baran-Mandi	3125	3190	3100	3150	40
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3100	3150	3100	3150	Unch
Jhalwar-Mandi	3050	3125	3050	3125	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4830	4835	4860	4865	-30
Alwar-(Condition)	4600	4650	4650	4700	-50
SriGanganagar-(Non-Condition-Unpaid)	4050	4200	4050	4200	Unch
New Delhi–(Condition)(New Crop)	4730	4750	4750	4775	-25
Kota-Non-(Condition)	4000	4200	3950	4100	100
Agra-(Condition)	4975	5150	4975	5150	Unch
Neewai	4550	4600	4550	4600	Unch
Hapur (UP)(New Crop)	4700	4750	4700	4750	Unch
Groundnut Seed					
Rajkot	1050	1050	1050	1050	Unch
Sunflower Seed					
Gulbarga	2655	3255	2725	3325	-70
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3550	3600	3550	3600	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	28-Sep-16	27-Sep-16	
Madhya Pradesh	150000	70000	80000
Maharashtra	45000	34000	11000
Rajasthan	42000	36000	6000
Bundi (Raj)	50	60	-10
Baran (Raj)	1300	600	700
Jhalawar (Raj)	5000	3000	2000
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	2000	3000	-1000
Sri Ganganagar	250	250	Unch
Kota	1200	1500	-300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	28-Sep-16	27-Sep-16	Change
Groundnut Kernel	6000	6250	-250
Gr. Bolds 60/70	8100	8100	Unch
Gr. Javas 60/70	8900	8900	Unch
Gr Javas 70/80	8200	8200	Unch
Gr.Javas 80/90	8000	8000	Unch
KardiSeed 2% Exp Qly	3175	3175	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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