

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) posted gains on expected fresh buying and RM seed (Jaipur) fell on soybean supply pressure. The domestic soybean harvesting is gaining momentum in key growing belts.

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 3100 – 3200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-1.00	3220.00	3225.00	3196.00	3202.0
Nov-16	-5.00	3251.00	3258.00	3227.00	3235.0
Dec-16	-8.00	3311.00	3311.00	3277.00	3284.0

Contract	Volume	Change	OI	Change
Oct-16	28960	-18920	53030	-1060
Nov-16	25810	-6520	94420	610
Dec-16	5560	-1350	34110	-480

Spread	Oct- 16	Nov-16	Dec-16
Basis	-27		
Oct-16		-82	-5278
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
Oct-16	-33.00	4581.00	4585.00	4516.00	4535.00
Nov-16	-30.00	4641.00	4656.00	4590.00	4607.00
Dec-16	-18.00	4660.00	4673.00	4620.00	4636.00

Contract	Volume	Change	OI	Change
Oct-16	31210	-7400	40570	-1590
Nov-16	21310	-10860	34550	2210
Dec-16	2190	-2170	5200	520

Spread	Oct-16	Nov-16	Dec-16
Basis	293.00		
Oct-16		72.00	101.00
Nov-16			29.00
Dec-16			

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

Stocks	Demat	In-Process	Total	FED
	28-Sep-16	28-Sep-16	28-Sep-16	26-Sep-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	28-Sep-16	28-Sep-16	28-Sep-16	26-Sep-16
SriGanga nagar	1409	0	1409	1760
Bharatpur	-	-	-	-
Bikaner	7554	0	7554	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	29-Sep-16		28-Sep-16		
	Low	High	Low	High	
Indore –Plant	3150	3200	3100	3170	30
Indore–Mandi	2600	3150	2600	3100	50
Nagpur-Plant	3570	3600	3570	3600	Unch
Nagpur – Mandi	2800	3100	2950	3150	-50
Latur – Mandi	NA	NA	NA	NA	-
Kota-Plant	3200	3250	3100	3150	100
Kota – Mandi	3060	3150	3000	3100	50
Bundi-Plant	3150	3200	3050	3200	Unch
Bundi-Mandi	3100	3150	3100	3150	Unch
Baran-Plant	2950	3150	3050	3225	-75
Baran-Mandi	3075	3100	3125	3190	-90
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3100	3100	3150	-50
Jhalwar-Mandi	3020	3075	3050	3125	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4825	4830	4830	4835	-5
Alwar-(Condition)	4600	4650	4600	4650	Unch
SriGanganagar-(Non-Condition-Unpaid)	3900	4000	4050	4200	-200
New Delhi–(Condition)(New Crop)	4700	4725	4730	4750	-25
Kota-Non-(Condition)	4000	4200	4000	4200	Unch
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	1100	1100	1050	1050	50
Sunflower Seed					
Gulbarga	2658	3256	2655	3255	1
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	29-Sep-16	28-Sep-16	
Madhya Pradesh	200000	150000	50000
Maharashtra	38000	45000	-7000
Rajasthan	32000	42000	-10000
Bundi (Raj)	50	50	Unch
Baran (Raj)	2500	1300	1200
Jhalawar (Raj)	3000	5000	-2000
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	400	250	150
Kota	1200	1200	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1400	1500	-100

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

Oilseeds	29-Sep-16	28-Sep-16	Change
Groundnut Kernel	5950	6000	-50
Gr. Bolds 60/70	NA	8100	-
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	3150	3175	-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)	8000	8100	-100

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