

Oilseeds Domestic Fundamentals: Soybean, Indore (Plant Delivery) and RM seed (Jaipur) witnessed losses on weak buying activity in the cash market. Forecast of rains over in Madhya Pradesh and Maharashtra once again has raised quality and harvesting concerns.

US oilseeds processors have crushed 4.219 million tonnes (140.6 million bushel) of soybean during August 2016 which is down from 4.337 million tonnes during the corresponding period last year and down from 4.604 million tonnes processed in July 2016.

The crushing is slightly lower than the analyst's average of 4.231 million tonnes, reported by USDA

About 83% of the US soybean crop is dropping leaves which are slightly up from 82% during the corresponding period last year and also up from 79% compared to the 5 year average. Harvesting is reported at 26% down compared to 36% during the corresponding period last year and from 27% from 5 year average. About 74% of the newly planted US soybean crop is under good to excellent conditions which is up from 64% during the same period last year, reported in the US crop progress report dated 03 Oct. 2016.

International Oilseeds Fundamentals: In the USDA Quarterly grain stock report, released on September 30, the US soybean stocks were reported at a five-year high of 197 million bushels for old crop soybeans stored in all positions on 1 September 2016. Of which on farms stocks totaled at 41.6 million bushels, down 16% from a year ago. Off-farm stocks totaled at 155 million bushels, down 10% from September 2015. Analysts were expecting soybean stocks of 201 million bushels.

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 31,00 – 32,00 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-37.00	3262.00	3262.00	3215.00	3215.0
Nov-16	-27.00	3256.00	3260.00	3215.00	3215.0
Dec-16	-28.00	3308.00	3308.00	3268.00	3268.0

Contract	Volume	Change	OI	Change
Oct-16	21540	-3250	20830	-6270
Nov-16	48610	-10420	109930	2020
Dec-16	8950	280	41110	320

Spread	Oct- 16	Nov-16	Dec-16
Basis	15		
Oct-16		-53	-5265
Nov-16			-53.00
Dec-16			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-16	-17.00	4545.00	4564.00	4496.00	4513.00
Nov-16	-14.00	4610.00	4628.00	4561.00	4576.00
Dec-16	-25.00	4635.00	4659.00	4585.00	4594.00

Contract	Volume	Change	OI	Change
Oct-16	14090	-3950	18940	-4010
Nov-16	42760	-1860	43010	2910
Dec-16	5840	-1050	11200	-170

Spread	Oct-16	Nov-16	Dec-16
Basis	280.00		
Oct-16		63.00	81.00
Nov-16			18.00
Dec-16			

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

Stocks	Demat	In-Process	Total	FED
	7-Oct-16	7-Oct-16	7-Oct-16	3-Oct-16
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

Stocks	Demat	In-Process	Total	FED
	7-Oct-16	7-Oct-16	7-Oct-16	3-Oct-16
SriGanga nagar	644	0	644	1167
Bharatpur	-	-	-	-
Bikaner	4409	0	4409	7363
Kota	2808	0	2808	2899
Jaipur	2107	0	2107	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	8-Oct-16		7-Oct-16		
	Low	High	Low	High	
Indore –Plant	3150	3260	3200	3260	Unch
Indore–Mandi	2800	3220	2800	3220	Unch
Nagpur-Plant	3350	3400	3350	3400	Unch
Nagpur – Mandi	2650	2950	2680	2920	30
Latur – Mandi	1690	3480	1910	3561	-81
Kota-Plant	3000	3100	3000	3100	Unch
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	3080	3100	3080	3100	Unch
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	3000	3125	3000	3125	Unch
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3100	3000	3100	Unch
Jhalwar-Mandi	2950	3050	2950	3050	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	4780	4785	4790	4795	-10
Alwar-(Condition)	4600	4700	4600	4700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3950	4100	3950	4050	50
New Delhi–(Condition)(New Crop)	4700	4750	4700	4750	Unch
Kota-Non-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	5000	5100	5000	5100	Unch
Neewai	4525	4575	4525	4575	Unch
Hapur (UP)(New Crop)	Closed	Closed	4700	4750	-
Groundnut Seed					
Rajkot	1050	1050	1070	1070	-20
Sunflower Seed					
Gulbarga	2424	2955	2644	3005	-50
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3350	3400	3450	3500	-100

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	8-Oct-16	7-Oct-16	
Madhya Pradesh	200000	300000	-100000
Maharashtra	70000	100000	-30000
Rajasthan	20000	35000	-15000
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	4000	2500	1500
Rapeseed/Mustard			
Rajasthan	35000	35000	Unch
Alwar	3000	3000	Unch
Sri Ganganagar	300	250	50
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	2500	2000	500

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

Oilseeds	8-Oct-16	7-Oct-16	Change
Groundnut Kernel	6450	6450	Unch
Gr. Bolds 60/70	NA	NA	-
Gr. Javas 60/70	9000	9000	Unch
Gr Javas 70/80	8300	8300	Unch
Gr.Javas 80/90	8100	8100	Unch
KardiSeed 2% Exp Qly	3100	3100	Unch
Sesame White 98/2/1 FM	6700	6700	Unch
Whitish 95/5/FFA/1FM	6350	6350	Unch
Brown 48/2 FFA/4 FM	5800	5800	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	4800	4800	Unch
Sunflower Seed	3825	3825	Unch
Niger Seed (4% FM)	8100	8100	Unch

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