

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) noticed weak tone amid spillover weakness at CBOT and lack of buying interest in the cash market. All India soybean arrivals in the cash markets declined to 81,030 bags compared to 96,515 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 1,00,000 bags compared to previous day.

In the weekly USDA crop progress report released on 24 July; Soybeans blooming are reported at 69% which is down from 74% from the corresponding period last year and up from the 5-year average of 67%. Soybean crop setting pods are reported at 29% which is down from 33% from the corresponding period last year and up from the 5-year average of 27%. About 57% of the soybean planted crop is under good to excellent condition which is down from 71% during the corresponding period last year.

According to NOPA, 138.074 million bushels soybean was crushed in June 2017 compared to 149.246 million bushels previous month. It is below analyst's expectation of 143.093 million bushels. Soy meal exports during the month declined to 562,684 tons compared to 592,924 tons in May and 594,710 tons a year earlier.

International Oilseeds Fundamentals: The U.S. Department of Agriculture's monthly supply and demand report for the month of July forecasts U.S. soybean production at 4,260 million bushels, up 5 million bushels on increased harvested area.

In its July crop report, soybean production in Argentina has been reduced to 55 million tonnes compared to 57 million tonnes estimated in the month of June according to the Ministry of Agriculture. Production has declined as a result of lower planting area.

Outlook: Soybean (plant delivery) prices are likely feature range –bound to weak tone in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 2850 – 3000 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Aug.-17	-4.00	3010.00	3035.00	2997.00	3020.00
Oct.-17	13.00	3113.00	3160.00	3111.00	3149.00
Nov.-17	15.00	3151.00	3200.00	3150.00	3190.00

Contract	Volume	Change	OI	Change
Aug.-17	26,180	1020	63210	-2260
Oct.-17	13,800	1900	32070	2920
Nov.-17	1,330	-320	13460	300

Spread	Jul.- 17	Aug.- 17	Oct.-17
Basis	-100.0		
Aug.-17		129.0	170.0
Oct.-17			41.0
Nov-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Aug.-17	8.00	3675.00	3709.00	3668.00	3686.00
Sep.-17	8.00	3705.00	3742.00	3701.00	3721.00
Oct.-17	8.00	3762.00	3773.00	3740.00	3768.00

Contract	Volume	Change	OI	Change
Aug.-17	25600	5460	56100	-4320
Sep.-17	6540	3000	19390	2050
Oct.-17	1150	160	1740	450

Spread	Jul.- 17	Aug.- 17	Sep.-17
Basis	177.00		
Aug.-17		35.00	82.00
Sep.-17			47.00
Oct.-17			

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

Stocks	Demat	In-Process	Total	FED
	26-July-17	26-July-17	26-July-17	24-July-17
Akola	27065	132	27197	29251
Indore	-	-	-	-
Kota	1493	91	1584	1413
Sagar	-	-	-	-
Nagpur	10	0	10	10

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	26-July-17	26-July-17	26-July-17	24-July-17
SriGanga nagar	1637	0	1637	1637
Bharatpur	-	-	-	-
Bikaner	16200	0	16200	16746
Kota	2755	0	2755	2755
Jaipur	12749	0	12749	12749
Alwar	822	0	822	822
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Jul-17		25-Jul-17		
	Low	High	Low	High	
Indore –Plant	2900	2940	2900	2950	-10
Indore–Mandi	2750	2850	2650	2750	100
Nagpur-Plant	2990	3020	3000	3040	-20
Nagpur – Mandi	2500	2830	2550	2875	-45
Latur – Mandi	2700	2890	2660	2880	10
Akola – Mandi	NA	NA	NA	NA	-
Kota-Plant	2830	2950	2800	2900	50
Kota – Mandi	2825	2900	2800	2850	50
Bundi-Plant	2900	2930	2875	2900	30
Bundi-Mandi	2850	2900	2825	2850	50
Baran-Plant	2920	2960	2900	2925	35
Baran-Mandi	2700	2830	2600	2800	30
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2930	2970	2880	2950	20
Jhalwar-Mandi	2800	2850	2750	2800	50
Rapeseed/Mustard					
Jaipur-(Condition)	3860	3865	3865	3870	-5
Alwar-(Condition)	3600	3650	3650	3700	-50
SriGanganagar-(Non-Condition-Unpaid)	3350	3425	3325	3400	25
New Delhi–(Condition)	3580	3625	3600	3650	-25
Kota-Non-(Condition)	3300	3380	3300	3380	Unch
Agra-(Condition)	4200	4225	4200	4225	Unch
Neewai	3530	3610	3530	3610	Unch
Hapur (UP)	3725	3775	3725	3775	Unch
Groundnut Seed					
Rajkot	772	772	775	775	-3
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-

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-Jul-17	25-Jul-17	
Madhya Pradesh	35000	40000	-5000
Maharashtra	30000	40000	-10000
Rajasthan	12000	14000	-2000
Bundi (Raj)	30	15	15
Baran (Raj)	2500	1500	1000
Jhalawar (Raj)	1500	1000	500
Rapeseed/Mustard			
Rajasthan	40000	40000	Unch
Alwar	1500	2000	-500
Sri Ganganagar	1000	1200	-200
Kota	1200	1200	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Jul-17	25-Jul-17	Change
Groundnut Kernel	4500	4500	Unch
Gr. Bolds 60/70	5600	5600	Unch
Gr. Javas 60/70	8000	8000	Unch
Gr Javas 70/80	7700	7700	Unch
Gr.Javas 80/90	7300	7300	Unch
KardiSeed 2% Exp Qly	3700	3650	50
Sesame White 98/2/1 FM	6650	6500	150
Whitish 95/5/FFA/1FM	6450	6350	100
Brown 48/2 FFA/4 FM	5500	5500	Unch
Brown 48/3 FFA/4 FM	5250	5250	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3500	3500	Unch
Niger Seed (4% FM)	5700	5650	50

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