

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed easy tone on slack in demand and rapeseed-mustard (Condition, Jaipur) noticed positive tone on firm demand in the cash market. All India soybean arrivals in the cash markets increased to 121,100 bags compared to 102,800 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 105,000 bags compared to 90,000 bags on 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	-34.00	3041.00	3074.00	3018.00	3018.00
Oct.-17	-41.00	3220.00	3220.00	3145.00	3146.00
Nov.-17	-43.00	3240.00	3245.00	3185.00	3185.00

Contract	Volume	Change	OI	Change
Aug.-17	29,180	1630	58380	-3700
Oct.-17	19,690	2190	36100	-430
Nov.-17	2,350	490	13800	-40

Spread	Jul.- 17	Aug.- 17	Oct.-17
Basis	-93.0		
Aug.-17		128.0	167.0
Oct.-17			39.0
Nov-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Aug.-17	-2.00	3705.00	3721.00	3693.00	3693.00
Sep.-17	3.00	3746.00	3761.00	3732.00	3733.00
Oct.-17	11.00	3769.00	3797.00	3780.00	3780.00

Contract	Volume	Change	OI	Change
Aug.-17	24320	1600	45960	-4340
Sep.-17	10120	-420	29120	1050
Oct.-17	320	-270	2070	20

Spread	Jul.- 17	Aug.- 17	Sep.-17
Basis	185.00		
Aug.-17		40.00	87.00
Sep.-17			47.00
Oct.-17			

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

Stocks	Demat	In-Process	Total	FED
	29-July-17	29-July-17	29-July-17	24-July-17
Akola	23517	100	23617	29251
Indore	-	-	-	-
Kota	1574	231	1805	1413
Sagar	-	-	-	-
Nagpur	10	0	10	10

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-July-17	28-July-17	28-July-17	24-July-17
SriGanga nagar	1436	0	1436	1637
Bharatpur	-	-	-	-
Bikaner	15077	0	15077	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	31-Jul-17		29-Jul-17		
	Low	High	Low	High	
Indore –Plant	2900	2950	2925	2970	-20
Indore–Mandi	2780	2890	2770	2890	Unch
Nagpur-Plant	2990	3030	2990	3020	10
Nagpur – Mandi	2670	2940	2550	2830	110
Latur – Mandi	2700	2945	2600	2920	25
Akola – Mandi	2750	2850	2500	2860	-10
Kota-Plant	2900	2950	2800	2930	20
Kota – Mandi	2800	2900	2800	2875	25
Bundi-Plant	2900	2950	2950	2975	-25
Bundi-Mandi	2850	2900	2900	2925	-25
Baran-Plant	2970	3020	2970	3020	Unch
Baran-Mandi	Closed	Closed	2775	2875	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	2990	2980	3010	-20
Jhalwar-Mandi	2800	2860	2850	2875	-15
Rapeseed/Mustard					
Jaipur-(Condition)	3875	3880	3865	3870	10
Alwar-(Condition)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3375	3425	3400	3450	-25
New Delhi–(Condition)	3600	3620	3605	3610	10
Kota-Non-(Condition)	3340	3415	3340	3415	Unch
Agra-(Condition)	4225	4250	4225	4250	Unch
Neewai	3520	3600	3540	3620	-20
Hapur (UP)	3750	3800	Closed	Closed	-
Groundnut Seed					
Rajkot	752	752	750	750	2
Sunflower Seed					
Gulbarga	NA	NA	2645	2792	-
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	31-Jul-17	29-Jul-17	
Madhya Pradesh	50000	40000	10000
Maharashtra	50000	50000	Unch
Rajasthan	20000	10000	10000
Bundi (Raj)	100	100	Unch
Baran (Raj)	Closed	1200	-
Jhalawar (Raj)	1000	1500	-500
Rapeseed/Mustard			
Rajasthan	40000	35000	5000
Alwar	2000	2000	Unch
Sri Ganganagar	500	500	Unch
Kota	750	750	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	31-Jul-17	29-Jul-17	Change
Groundnut Kernel	4450	4450	Unch
Gr. Bolds 60/70	5550	5550	Unch
Gr. Javas 60/70	7950	7950	Unch
Gr Javas 70/80	7650	7650	Unch
Gr.Javas 80/90	7250	7250	Unch
KardiSeed 2% Exp Qly	3550	3600	-50
Sesame White 98/2/1 FM	6750	6700	50
Whitish 95/5/FFA/1FM	6600	6550	50
Brown 48/2 FFA/4 FM	5600	5500	100
Brown 48/3 FFA/4 FM	5300	5250	50
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3500	3500	Unch
Niger Seed (4% FM)	5650	5650	Unch

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