

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) noticed weak tone amid spillover weakness from CBOT and lack of demand in the market. All India soybean arrivals in the cash markets declined to 118,900 bags compared to 138,000 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 135,000 bags compared to previous day.

In the weekly USDA crop progress report released on 31 July; Soybeans blooming are reported at 82% which is down from 84% during the corresponding period last year and up from the 5 year average of 80%. Soybean crop setting pods are reported at 48% which is down from 51% during the corresponding period last year and also up from the 5 year average of 45%. About 59% of the soybean planted crop is under good to excellent condition which is down from 72% 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.

According to a recent estimate released by FC Stone during the week, US soybean harvest in 2017 is forecast at 4.235 billion bushels with an average yield of 47.7 bushels per acre.

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	-14.00	2973.00	2973.00	2935.00	2946.00
Oct.-17	5.00	3054.00	3085.00	3050.00	3076.00
Nov.-17	1.00	3070.00	3125.00	3070.00	3115.00

Contract	Volume	Change	OI	Change
Aug.-17	38,250	16970	48370	4670
Oct.-17	22,370	2630	42810	-2120
Nov.-17	2,400	-660	14640	230

Spread	Jul.- 17	Aug.- 17	Oct.-17
Basis	-66.0		
Aug.-17		130.0	169.0
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	0.00	3653.00	3658.00	3625.00	3648.00
Sep.-17	-1.00	3680.00	3694.00	3658.00	3682.00
Oct.-17	1.00	3715.00	3729.00	3704.00	3721.00

Contract	Volume	Change	OI	Change
Aug.-17	15320	-20300	33190	-2740
Sep.-17	19520	-11590	41440	3810
Oct.-17	1460	-1420	3280	120

Spread	Jul.- 17	Aug.- 17	Sep.-17
Basis	205.00		
Aug.-17		34.00	73.00
Sep.-17			39.00
Oct.-17			

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

Stocks	Demat	In-Process	Total	FED
	3-Aug-17	3-Aug-17	3-Aug-17	31-July-17
Akola	22484	261	22745	23246
Indore	-	-	-	-
Kota	2198	313	2511	1664
Sagar	-	-	-	-
Nagpur	10	0	10	10

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	3-Aug-17	3-Aug-17	3-Aug-17	31-July-17
SriGanga nagar	1556	0	1556	1637
Bharatpur	-	-	-	-
Bikaner	12918	0	12918	15077
Kota	2755	0	2755	2755
Jaipur	12749	0	12749	12748
Alwar	822	0	822	822
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Aug-17		3-Aug-17		
	Low	High	Low	High	
Indore –Plant	2830	2930	2840	2950	-20
Indore–Mandi	2820	2850	2830	2850	Unch
Nagpur-Plant	2990	3030	2990	3030	Unch
Nagpur – Mandi	2550	2820	2600	2700	120
Latur – Mandi	2590	2920	2650	2930	-10
Akola – Mandi	2500	2825	2500	2810	15
Kota-Plant	2800	2850	2870	2925	-75
Kota – Mandi	2750	2850	2760	2850	Unch
Bundi-Plant	2820	2900	2850	2875	25
Bundi-Mandi	2800	2850	2830	2850	Unch
Baran-Plant	2870	2925	2920	2950	-25
Baran-Mandi	2700	2800	2750	2850	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2920	2920	2950	-30
Jhalwar-Mandi	2750	2825	2790	2850	-25
Rapeseed/Mustard					
Jaipur-(Condition)	3850	3855	3880	3885	-30
Alwar-(Condition)	3650	3700	3650	3700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3300	3350	3380	3400	-50
New Delhi–(Condition)	3575	3600	3615	3620	-20
Kota-Non-(Condition)	3250	3300	3300	3320	-20
Agra-(Condition)	4175	4200	4200	4225	-25
Neewai	3570	3690	3520	3620	70
Hapur (UP)	3750	3800	3750	3800	Unch
Groundnut Seed					
Rajkot	NA	NA	750	750	-
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	4-Aug-17	3-Aug-17	
Madhya Pradesh	50000	60000	-10000
Maharashtra	50000	55000	-5000
Rajasthan	15000	18000	-3000
Bundi (Raj)	300	200	100
Baran (Raj)	3000	4000	-1000
Jhalawar (Raj)	600	800	-200
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	600	800	-200
Kota	540	700	-160
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Aug-17	3-Aug-17	Change
Groundnut Kernel	4350	4400	-50
Gr. Bolds 60/70	5350	5450	-100
Gr. Javas 60/70	7750	7850	-100
Gr Javas 70/80	7450	7550	-100
Gr.Javas 80/90	7050	7150	-100
KardiSeed 2% Exp Qly	3500	3650	-150
Sesame White 98/2/1 FM	6750	6750	Unch
Whitish 95/5/FFA/1FM	6600	6000	600
Brown 48/2 FFA/4 FM	5600	5600	Unch
Brown 48/3 FFA/4 FM	5300	5300	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3500	3500	Unch
Niger Seed (4% FM)	5800	5850	-50

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