

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed easy tone amid rains in the growing regions and rapeseed-mustard (Condition, Jaipur) continued positive tone amid good demand in the cash market. The recent hike in import duty is also lending some support to the market. All India soybean arrivals in the cash markets declined to 73,500 bags compared to 81,200 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 150,000 bags compared to previous day.

In the weekly USDA crop progress report released on 21 August; Soybeans blooming are reported at 97% which is down from 98% during the corresponding period last year and same as the 5 year average of 93%. Soybean crop setting pods are reported at 87% which is down from 88% during the corresponding period last year and up from the 5 year average of 85%. About 60% 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, 144.718 million bushels soybean was crushed in July 2017 compared to 138.074 million bushels previous month. It is above analyst's expectation of 143.004 million bushels. Soy meal exports during the month increased to 596,767 tons compared to 562,684 tons in June and 579,417 tons a year earlier.

International Oilseeds Fundamentals: The U.S. Department of Agriculture's monthly supply and demand report for the month of August forecasts U.S. soybean production at 4,381 million bushels, up 121 million bushels on higher yields.

According to Safras, Brazilian soybean exports are projected to reach 64.5 million tonnes in the 2017/18 commercial year (February-January), 24 percent more than in 2016/17.

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 2950 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	-6.00	3258.00	3267.00	3228.00	3230.00
Nov.-17	-20.00	3310.00	3327.00	3254.00	3254.00
Dec.-17	-19.00	3316.00	3325.00	3297.00	3297.00

Contract	Volume	Change	OI	Change
Oct.-17	43,230	-18260	53300	-1830
Nov.-17	11,190	-30	23360	3030
Dec.-17	780	-970	5490	120

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-242.0		
Oct.-17		24.0	67.0
Nov.-17			43.0
Dec.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	-17.00	3829.00	3844.00	3801.00	3804.00
Oct.-17	-16.00	3883.00	3888.00	3850.00	3853.00
Nov.-17	-21.00	3926.00	3937.00	3905.00	3905.00

Contract	Volume	Change	OI	Change
Sep.-17	29180	-14920	56590	-1380
Oct.-17	7290	-3230	15700	680
Nov.-17	590	-320	1560	190

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	159.00		
Sep.-17		49.00	101.00
Oct.-17			52.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	22-Aug-17	22-Aug-17	22-Aug-17	21-Aug-17
Akola	2532	0	2532	3625
Indore	-	-	-	-
Kota	3045	0	3045	3045
Sagar	-	-	-	-
Nagpur	10	0	10	10

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	22-Aug-17	22-Aug-17	22-Aug-17	21-Aug-17
SriGanga nagar	1556	0	1556	1556
Bharatpur	-	-	-	-
Bikaner	11392	0	11392	11372
Kota	2210	0	2210	2210
Jaipur	12569	0	12596	12570
Alwar	822	0	822	822
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Aug-17		22-Aug-17		
	Low	High	Low	High	
Indore –Plant	2950	3025	3030	3100	-75
Indore–Mandi	2825	2950	2900	3050	-100
Nagpur-Plant	3050	3100	3020	3070	30
Nagpur – Mandi	2690	3020	2690	3020	Unch
Latur – Mandi	2770	3200	2770	3200	Unch
Akola – Mandi	2670	2980	2550	3000	-20
Kota-Plant	3020	3050	3030	3080	-30
Kota – Mandi	2950	3000	2980	3020	-20
Bundi-Plant	3160	3225	3150	3200	25
Bundi-Mandi	3000	3100	2950	3000	100
Baran-Plant	2900	2950	2920	3000	-50
Baran-Mandi	2850	2900	2850	2930	-30
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3050	3080	3050	3080	Unch
Jhalwar-Mandi	2800	3000	2800	3000	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	3960	3965	3950	3955	10
Alwar-(Condition)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	3500	3550	Unch
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	4330	3550	3425	3530	20
Agra-(Condition)	4300	4325	4325	4350	-25
Neewai	3700	3750	3660	3710	40
Hapur (UP)	3810	3850	3820	3870	-20
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur	NA	NA	Closed	Closed	-

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	23-Aug-17	22-Aug-17	
Madhya Pradesh	30000	30000	Unch
Maharashtra	25000	30000	-5000
Rajasthan	12000	20000	-8000
Bundi (Raj)	300	100	200
Baran (Raj)	5000	1100	3900
Jhalawar (Raj)	1200	1200	Unch
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	500	700	-200
Kota	500	400	100
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	23-Aug-17	22-Aug-17	Change
Groundnut Kernel	4300	4300	Unch
Gr. Bolds 60/70	5150	5150	Unch
Gr. Javas 60/70	7550	7550	Unch
Gr Javas 70/80	7250	7250	Unch
Gr.Javas 80/90	6850	6850	Unch
KardiSeed 2% Exp Qly	3600	3600	Unch
Sesame White 98/2/1 FM	6850	6850	Unch
Whitish 95/5/FFA/1FM	6700	6700	Unch
Brown 48/2 FFA/4 FM	5700	5700	Unch
Brown 48/3 FFA/4 FM	5400	5400	Unch
Brown 48/4 FM/* No FFA Guarantee	5050	5050	Unch
Sunflower Seed	3500	3500	Unch
Niger Seed (4% FM)	5800	5800	Unch

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