

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed firm 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 increased to 78,800 bags compared to 73,500 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 165,000 compared to 150,000 bags 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 3000 – 3200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	39.00	3253.00	3284.00	3245.00	3280.00
Nov.-17	37.00	3272.00	3308.00	3272.00	3305.00
Dec.-17	28.00	3318.00	3340.00	3318.00	3340.00

Contract	Volume	Change	OI	Change
Oct.-17	47,040	3810	54320	1020
Nov.-17	9,650	-1540	26730	3370
Dec.-17	340	-440	5680	190

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-170.0		
Oct.-17		25.0	60.0
Nov.-17			35.0
Dec.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	53.00	3812.00	3874.00	3810.00	3859.00
Oct.-17	61.00	3865.00	3925.00	3860.00	3917.00
Nov.-17	57.00	3914.00	3976.00	3914.00	3976.00

Contract	Volume	Change	OI	Change
Sep.-17	37250	8070	55870	-720
Oct.-17	13280	5990	18750	3050
Nov.-17	1180	590	2110	550

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	99.00		
Sep.-17		58.00	117.00
Oct.-17			59.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	23-Aug-17	23-Aug-17	23-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
	23-Aug-17	23-Aug-17	23-Aug-17	21-Aug-17
SriGanga nagar	1556	0	1556	1556
Bharatpur	-	-	-	-
Bikaner	11392	0	11392	11372
Kota	2210	0	2210	2210
Jaipur	12520	0	12520	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	24-Aug-17		23-Aug-17		
	Low	High	Low	High	
Indore –Plant	3050	3170	2950	3025	145
Indore–Mandi	2950	3090	2825	2950	140
Nagpur-Plant	3070	3120	3050	3100	20
Nagpur – Mandi	2750	3020	2690	3020	Unch
Latur – Mandi	2950	3225	2770	3200	25
Akola – Mandi	NA	NA	2670	2980	-
Kota-Plant	3100	3150	3020	3050	100
Kota – Mandi	3040	3090	2950	3000	90
Bundi-Plant	3220	3300	3160	3225	75
Bundi-Mandi	3100	3200	3000	3100	100
Baran-Plant	3000	3050	2900	2950	100
Baran-Mandi	2950	3000	2850	2900	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3100	3150	3050	3080	70
Jhalwar-Mandi	2900	3070	2800	3000	70
Rapeseed/Mustard					
Jaipur-(Condition)	3955	3960	3960	3965	-5
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)	3350	3450	3430	3550	-100
Agra-(Condition)	4300	4325	4300	4325	Unch
Neewai	3650	3700	3700	3750	-50
Hapur (UP)	3810	3850	3810	3850	Unch
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	NA	NA	-
Sholapur	NA	NA	NA	NA	-

Soybean Prices are in INR/ctl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/ctl (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/ctl.

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	24-Aug-17	23-Aug-17	
Madhya Pradesh	35000	30000	5000
Maharashtra	28000	25000	3000
Rajasthan	12000	12000	Unch
Bundi (Raj)	300	300	Unch
Baran (Raj)	2000	5000	-3000
Jhalawar (Raj)	1500	1200	300
Rapeseed/Mustard			
Rajasthan	60000	55000	5000
Alwar	2000	2000	Unch
Sri Ganganagar	500	500	Unch
Kota	1000	500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	24-Aug-17	23-Aug-17	Change
Groundnut Kernel	4325	4300	25
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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