

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) continued positive tone amid good festive 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 14,000 bags compared to 78,800 bags on previous day. Further, the all India arrivals of the rapeseed-mustard declined to 90,000 compared to 165,000 bags on previous day. Most of the mandis remained closed following the festival of 'Ganesh Chaturthi'.

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 3050 – 3250 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	25-Aug-17		24-Aug-17		
	Low	High	Low	High	
Indore –Plant	3050	3180	3050	3170	10
Indore–Mandi	Closed	Closed	2950	3090	-
Nagpur-Plant	3070	3120	3070	3120	Unch
Nagpur – Mandi	Closed	Closed	2750	3020	-
Latur – Mandi	Closed	Closed	2950	3225	-
Akola – Mandi	2850	3050	2500	3075	-25
Kota-Plant	3000	3050	3100	3150	-100
Kota – Mandi	Closed	Closed	3040	3090	-
Bundi-Plant	3050	3100	3000	3050	50
Bundi-Mandi	Closed	Closed	3100	3200	-
Baran-Plant	3000	3050	3000	3050	Unch
Baran-Mandi	Closed	Closed	2950	3000	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3050	3100	3100	3150	-50
Jhalwar-Mandi	Closed	Closed	2900	3070	-
Rapeseed/Mustard					
Jaipur-(Condition)	3980	3985	3955	3960	25
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)	Closed	Closed	3350	3450	-
Agra-(Condition)	4350	4375	4300	4325	50
Neewai	Closed	Closed	3650	3700	-
Hapur (UP)	Closed	Closed	3810	3850	-
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	NA	NA	-
Sholapur	Closed	Closed	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	25-Aug-17	24-Aug-17	
Madhya Pradesh	5000	35000	-30000
Maharashtra	4000	28000	-24000
Rajasthan	5000	12000	-7000
Bundi (Raj)	Closed	300	-
Baran (Raj)	Closed	2000	-
Jhalawar (Raj)	Closed	1500	-
Rapeseed/Mustard			
Rajasthan	Closed	60000	-
Alwar	2000	2000	Unch
Sri Ganganagar	500	500	Unch
Kota	Closed	1000	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	25-Aug-17	24-Aug-17	Change
Groundnut Kernel	Closed	4325	-
Gr. Bolds 60/70	Closed	5150	-
Gr. Javas 60/70	Closed	7550	-
Gr Javas 70/80	Closed	7250	-
Gr.Javas 80/90	Closed	6850	-
KardiSeed 2% Exp Qly	Closed	3600	-
Sesame White 98/2/1 FM	Closed	6850	-
Whitish 95/5/FFA/1FM	Closed	6700	-
Brown 48/2 FFA/4 FM	Closed	5700	-
Brown 48/3 FFA/4 FM	Closed	5400	-
Brown 48/4 FM/* No FFA Guarantee	Closed	5050	-
Sunflower Seed	Closed	3500	-
Niger Seed (4% FM)	Closed	5800	-

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