

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed steady to firm tone amid lower sowing progress and 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 increased to 17,100 bags compared to 14,000 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 115,000 bags compared to 90,000 bags on 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 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
	25-Aug-17	25-Aug-17	25-Aug-17	21-Aug-17
Akola	391	0	391	3625
Indore	-	-	-	-
Kota	3045	0	3045	3045
Sagar	-	-	-	-
Nagpur	-	-	-	10

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	25-Aug-17	25-Aug-17	25-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	802	0	802	822
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
	26-Aug-17		25-Aug-17		
Soybean	Low	High	Low	High	
Indore –Plant	3050	3180	3050	3180	Unch
Indore–Mandi	2950	3090	Closed	Closed	-
Nagpur-Plant	3100	3150	3070	3120	30
Nagpur – Mandi	2850	3050	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2900	3040	2850	3050	-10
Kota-Plant	3100	3150	3000	3050	100
Kota – Mandi	3040	3090	Closed	Closed	-
Bundi-Plant	3050	3100	3050	3100	Unch
Bundi-Mandi	3000	3050	Closed	Closed	-
Baran-Plant	3000	3050	3000	3050	Unch
Baran-Mandi	2950	3000	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3050	3100	3050	3100	Unch
Jhalwar-Mandi	2900	3070	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3985	3990	3980	3985	5
Alwar-(Condition)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	Closed	Closed	3500	3550	-
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3350	3450	Closed	Closed	-
Agra-(Condition)	4350	4375	4350	4375	Unch
Neewai	3650	3700	Closed	Closed	-
Hapur (UP)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	Closed	Closed	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
	26-Aug-17	25-Aug-17	
Soybean			
Madhya Pradesh	5000	5000	Unch
Maharashtra	4000	4000	Unch
Rajasthan	5000	5000	Unch
Bundi (Raj)	300	Closed	-
Baran (Raj)	1500	Closed	-
Jhalawar (Raj)	1300	Closed	-
Rapeseed/Mustard			
Rajasthan	55000	Closed	-
Alwar	2000	2000	Unch
Sri Ganganagar	Closed	500	-
Kota	600	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	26-Aug-17	25-Aug-17	Change
Groundnut Kernel	Closed	Closed	-
Gr. Bolds 60/70	Closed	Closed	-
Gr. Javas 60/70	Closed	Closed	-
Gr Javas 70/80	Closed	Closed	-
Gr.Javas 80/90	Closed	Closed	-
KardiSeed 2% Exp Qly	Closed	Closed	-
Sesame White 98/2/1 FM	Closed	Closed	-
Whitish 95/5/FFA/1FM	Closed	Closed	-
Brown 48/2 FFA/4 FM	Closed	Closed	-
Brown 48/3 FFA/4 FM	Closed	Closed	-
Brown 48/4 FM/* No FFA Guarantee	Closed	Closed	-
Sunflower Seed	Closed	Closed	-
Niger Seed (4% FM)	Closed	Closed	-

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