

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed firm tone amid good demand in the cash market and rapeseed-mustard (Condition, Jaipur) witnessed easy tone following palm oil at BMD. Good rains reported in Indore according to market sources will prove beneficial for the soybean crop. All India soybean arrivals in the cash markets increased to 98,700 bags compared to 17,000 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 135,000 bags compared to 115,000 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 firm 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	-98.00	3271.00	3271.00	3179.00	3179.00
Nov.-17	-95.00	3291.00	3291.00	3202.00	3206.00
Dec.-17	-76.00	3328.00	3327.00	3243.00	3252.00

Contract	Volume	Change	OI	Change
Oct.-17	52,120	-9370	50800	-4330
Nov.-17	14,720	3500	27270	6940
Dec.-17	1,960	210	5670	300

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-39.0		
Oct.-17		27.0	73.0
Nov.-17			46.0
Dec.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	-81.00	3850.00	3872.00	3771.00	3783.00
Oct.-17	-83.00	3911.00	3925.00	3826.00	3834.00
Nov.-17	-87.00	3965.00	3967.00	3876.00	3883.00

Contract	Volume	Change	OI	Change
Sep.-17	39700	-4400	50460	-7510
Oct.-17	14320	3800	21330	6310
Nov.-17	870	-40	2330	960

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	200.00		
Sep.-17		51.00	100.00
Oct.-17			49.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	26-Aug-17	26-Aug-17	26-Aug-17	21-Aug-17
Akola	391	0	391	3625
Indore	-	-	-	-
Kota	2121	0	2121	3045
Sagar	-	-	-	-
Nagpur	-	-	-	10

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	26-Aug-17	26-Aug-17	26-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
Soybean	28-Aug-17		26-Aug-17		
	Low	High	Low	High	
Indore –Plant	3080	3200	3050	3180	20
Indore–Mandi	2970	3120	2950	3090	30
Nagpur-Plant	3075	3100	3100	3150	-50
Nagpur – Mandi	2750	3080	2850	3050	30
Latur – Mandi	3075	3230	Closed	Closed	-
Akola – Mandi	NA	NA	2900	3040	-
Kota-Plant	3050	3100	3100	3150	-50
Kota – Mandi	2980	3000	3040	3090	-90
Bundi-Plant	3000	3050	3050	3100	-50
Bundi-Mandi	2950	3000	3000	3050	-50
Baran-Plant	2900	2990	3000	3050	-60
Baran-Mandi	2890	2920	2950	3000	-80
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3050	3050	3100	-50
Jhalwar-Mandi	2840	3000	2900	3070	-70
Rapeseed/Mustard					
Jaipur-(Condition)	3980	3985	3985	3990	-5
Alwar-(Condition)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	Closed	Closed	-
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3370	3480	3350	3450	30
Agra-(Condition)	4350	4375	4350	4375	Unch
Neewai	3660	3710	3650	3700	10
Hapur (UP)	3810	3850	Closed	Closed	-
Groundnut Seed					
Rajkot	NA	NA	715	715	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	Closed	Closed	-
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	28-Aug-17	26-Aug-17	
Madhya Pradesh	40000	5000	35000
Maharashtra	30000	4000	26000
Rajasthan	25000	5000	20000
Bundi (Raj)	200	300	-100
Baran (Raj)	1800	1500	300
Jhalawar (Raj)	1700	1300	400
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	500	Closed	-
Kota	1200	600	600
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Aug-17	26-Aug-17	Change
Groundnut Kernel	4250	Closed	-
Gr. Bolds 60/70	5050	Closed	-
Gr. Javas 60/70	7450	Closed	-
Gr Javas 70/80	7150	Closed	-
Gr.Javas 80/90	6750	Closed	-
KardiSeed 2% Exp Qly	3650	Closed	-
Sesame White 98/2/1 FM	6850	Closed	-
Whitish 95/5/FFA/1FM	6700	Closed	-
Brown 48/2 FFA/4 FM	5850	Closed	-
Brown 48/3 FFA/4 FM	5500	Closed	-
Brown 48/4 FM/* No FFA Guarantee	5150	Closed	-
Sunflower Seed	3500	Closed	-
Niger Seed (4% FM)	5900	Closed	-

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