

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed easy tone amid rains in certain soybean growing regions and weakness in 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 declined to 94,050 bags compared to 98,700 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 135,000 bags compared to previous day.

In the weekly USDA crop progress report released on 28 August; Soybeans dropping leaves are reported at 6% which is up from 5% during the corresponding period last year and up from the 5 year average of 5%. Soybean crop setting pods are reported at 93% which is same as 93% during the corresponding period last year and up from the 5 year average of 92%. About 61% of the soybean planted crop is under good to excellent condition which is down from 73% 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	-61.00	3176.00	3176.00	3108.00	3118.00
Nov.-17	-73.00	3192.00	3197.00	3129.00	3143.00
Dec.-17	-69.00	3221.00	3244.00	3175.00	3185.00

Contract	Volume	Change	OI	Change
Oct.-17	55,670	3550	47210	-3590
Nov.-17	22,990	8270	30540	3270
Dec.-17	4,150	2190	6330	660

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-13.0		
Oct.-17		25.0	67.0
Nov.-17			42.0
Dec.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	-25.00	3775.00	3785.00	3752.00	3765.00
Oct.-17	-20.00	3827.00	3839.00	3805.00	3820.00
Nov.-17	-15.00	3887.00	3890.00	3859.00	3869.00

Contract	Volume	Change	OI	Change
Sep.-17	32930	-6770	46290	-4170
Oct.-17	13350	-970	23880	2550
Nov.-17	890	20	2760	430

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	190.00		
Sep.-17		55.00	104.00
Oct.-17			49.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	28-Aug-17	28-Aug-17	28-Aug-17	28-Aug-17
Akola	70	0	70	70
Indore	-	-	-	-
Kota	2121	0	2121	2121
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-Aug-17	28-Aug-17	28-Aug-17	28-Aug-17
SriGanga nagar	1556	0	1556	1556
Bharatpur	-	-	-	-
Bikaner	11392	0	11392	11392
Kota	2210	0	2210	2210
Jaipur	12449	0	12449	12449
Alwar	802	0	802	802
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Aug-17		28-Aug-17		
	Low	High	Low	High	
Indore –Plant	3100	3110	3080	3200	-90
Indore–Mandi	2800	3000	2970	3120	-120
Nagpur-Plant	3030	3075	3075	3100	-25
Nagpur – Mandi	2700	3050	2750	3080	-30
Latur – Mandi	3000	3120	3075	3230	-110
Akola – Mandi	2400	3030	NA	NA	-
Kota-Plant	3050	3100	3050	3100	Unch
Kota – Mandi	2980	3000	2980	3000	Unch
Bundi-Plant	3000	3050	3000	3050	Unch
Bundi-Mandi	2900	2950	2950	3000	-50
Baran-Plant	2900	2950	2900	2990	-40
Baran-Mandi	2800	2850	2890	2920	-70
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3050	3150	3000	3050	100
Jhalwar-Mandi	2850	3000	2840	3000	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	3950	3960	3980	3985	-25
Alwar-(Condition)	3700	3750	3750	3800	-50
SriGanganagar-(Non-Condition-Unpaid)	3400	3450	3500	3550	-100
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3350	3435	3370	3480	-45
Agra-(Condition)	4300	4325	4350	4375	-50
Neewai	3700	3750	3660	3710	40
Hapur (UP)	3810	3850	3810	3850	Unch
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	NA	NA	NA	NA	-
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	29-Aug-17	28-Aug-17	
Madhya Pradesh	35000	40000	-5000
Maharashtra	35000	30000	5000
Rajasthan	18000	25000	-7000
Bundi (Raj)	50	200	-150
Baran (Raj)	5000	1800	3200
Jhalawar (Raj)	1000	1700	-700
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	2000	2000	Unch
Sri Ganganagar	400	500	-100
Kota	700	1200	-500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-Aug-17	28-Aug-17	Change
Groundnut Kernel	4250	4250	Unch
Gr. Bolds 60/70	5050	5050	Unch
Gr. Javas 60/70	7450	7450	Unch
Gr Javas 70/80	7150	7150	Unch
Gr.Javas 80/90	6750	6750	Unch
KardiSeed 2% Exp Qly	3650	3650	Unch
Sesame White 98/2/1 FM	6850	6850	Unch
Whitish 95/5/FFA/1FM	6700	6700	Unch
Brown 48/2 FFA/4 FM	5870	5850	20
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	5150	5150	Unch
Sunflower Seed	3500	3500	Unch
Niger Seed (4% FM)	5850	5900	-50

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