

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed easy tone amid new crop arrival of soybean in the mandis of Madhya Pradesh and rains in the growing regions. All India soybean arrivals in the cash markets increased to 174,600 bags compared to 169,600 bags on previous day. Further, the all India arrivals of the rapeseed-mustard declined to 120,000 bags compared to 150,000 bags on previous day.

In the weekly USDA crop progress report released on 05 September; Soybeans dropping leaves are reported at 11% which is same as 11% during the corresponding period last year and down from the 5 year average of 12%. Soybean crop setting pods are reported at 97% which is same as 97% during the corresponding period last year and up from the 5 year average of 96%. 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. China's import of soybean increased by 10.02% to 8.45 million tonnes in August compared to July and is the highest for the month of August. China brought in 63.34 million tonnes from January to August, up 16.8 percent from the same period last year according to the General Administration of Customs.

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 2950 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	14.00	3086.00	3121.00	3075.00	3097.00
Nov.-17	15.00	3108.00	3150.00	3107.00	3126.00
Dec.-17	21.00	3158.00	3203.00	3158.00	3180.00

Contract	Volume	Change	OI	Change
Oct.-17	37,590	6330	42030	-650
Nov.-17	19,290	3450	41920	530
Dec.-17	2,390	-190	8570	630

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-47.0		
Oct.-17		29.0	83.0
Nov.-17			54.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	8-Sept-17	8-Sept-17	8-Sept-17	4-Sept-17
Akola	-	-	-	70
Indore	-	-	-	-
Kota	-	-	-	372
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	-16.00	3775.00	3788.00	3756.00	3759.00
Oct.-17	-12.00	3844.00	3868.00	3840.00	3840.00
Nov.-17	0.00	3920.00	3926.00	3908.00	3909.00

Contract	Volume	Change	OI	Change
Sep.-17	16260	1540	11200	-5740
Oct.-17	26100	3820	41000	1530
Nov.-17	1820	760	6550	1030

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	244.00		
Sep.-17		81.00	150.00
Oct.-17			69.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	8-Sept-17	8-Sept-17	8-Sept-17	4-Sept-17
SriGang anagar	1325	0	1325	1322
Bharatpu r	-	-	-	-
Bikaner	9483	0	9483	9695
Kota	1618	0	1618	1617
Jaipur	11632	0	11632	11652
Alwar	692	0	692	802
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	9-Sep-17		8-Sep-17		
	Low	High	Low	High	
Indore –Plant	3000	3020	3025	3075	-55
Indore–Mandi	2750	2950	2750	2950	Unch
Nagpur-Plant	3050	3150	3050	3140	10
Nagpur – Mandi	2550	2900	2550	3000	-100
Latur – Mandi	2760	3100	2880	3110	-10
Akola – Mandi	2600	2925	2600	2925	Unch
Kota-Plant	2900	2975	2950	3000	-25
Kota – Mandi	2800	2925	2850	2950	-25
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2850	2900	2850	2900	Unch
Baran-Plant	2900	3000	2850	2975	25
Baran-Mandi	2700	2850	2600	2820	30
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2900	2900	3050	-150
Jhalwar-Mandi	2800	2840	2850	2900	-60
Rapeseed/Mustard					
Jaipur-(Condition)	3995	4000	4000	4005	-5
Alwar-(Condition)	3750	3800	3700	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3600	3550	3600	Unch
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3400	3500	3350	3500	Unch
Agra-(Condition)	4300	4375	4350	4400	-25
Neewai	3830	3940	3830	3940	Unch
Hapur (UP)	Closed	Closed	3750	3800	-
Groundnut Seed					
Rajkot	656	656	658	658	-2
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	9-Sep-17	8-Sep-17	
Madhya Pradesh	95000	100000	-5000
Maharashtra	60000	50000	10000
Rajasthan	15000	15000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	2500	2500	Unch
Jhalawar (Raj)	2000	2000	Unch
Rapeseed/Mustard			
Rajasthan	55000	60000	-5000
Alwar	2000	2000	Unch
Sri Ganganagar	400	500	-100
Kota	1500	700	800
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	9-Sep-17	8-Sep-17	Change
Groundnut Kernel	3950	3950	Unch
Gr. Bolds 60/70	4850	4850	Unch
Gr. Javas 60/70	7250	7250	Unch
Gr Javas 70/80	6950	6950	Unch
Gr.Javas 80/90	650	650	Unch
KardiSeed 2% Exp Qly	3600	3600	Unch
Sesame White 98/2/1 FM	6800	6800	Unch
Whitish 95/5/FFA/1FM	6700	6700	Unch
Brown 48/2 FFA/4 FM	5870	5870	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	5150	5150	Unch
Sunflower Seed	3575	3575	Unch
Niger Seed (4% FM)	5800	5800	Unch

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