

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed firm tone amid likely decline in soybean output this season following dry spell in the growing regions and rapeseed-mustard (Condition, Jaipur) witnessed easy tone on lack of demand in the cash market. All India soybean arrivals in the cash markets declined to 150,600 bags compared to 174,600 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 120,000 bags compared to 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	7.00	3080.00	3119.00	3080.00	3104.00
Nov.-17	12.00	3120.00	3154.00	3119.00	3138.00
Dec.-17	20.00	3179.00	3205.00	3173.00	3197.00

Contract	Volume	Change	OI	Change
Oct.-17	22,320	-15270	42140	110
Nov.-17	12,480	-6810	42970	1050
Dec.-17	1,170	-1220	8480	-90

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-61.0		
Oct.-17		34.0	93.0
Nov.-17			59.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	11-Sept-17	11-Sept-17	11-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	-32.00	3757.00	3757.00	3715.00	3730.00
Oct.-17	-29.00	3845.00	3845.00	3813.00	3816.00
Nov.-17	-34.00	3902.00	3905.00	3881.00	3885.00

Contract	Volume	Change	OI	Change
Sep.-17	17300	1040	4570	-6630
Oct.-17	28290	2190	47050	6050
Nov.-17	1970	150	7690	1140

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	273.00		
Sep.-17		86.00	155.00
Oct.-17			69.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	11-Sept-17	11-Sept-17	11-Sept-17	4-Sept-17
SriGang anagar	1322	0	1322	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	11-Sep-17		9-Sep-17		
	Low	High	Low	High	
Indore –Plant	3025	3060	3000	3020	40
Indore–Mandi	2750	2950	2750	2950	Unch
Nagpur-Plant	3050	3150	3050	3150	Unch
Nagpur – Mandi	2620	2950	2550	2900	50
Latur – Mandi	2400	3040	2760	3100	-60
Akola – Mandi	2450	2975	2600	2925	50
Kota-Plant	2950	3000	2900	2975	25
Kota – Mandi	2900	2950	2800	2925	25
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2850	2925	2850	2900	25
Baran-Plant	2800	2900	2900	3000	-100
Baran-Mandi	2600	2850	2700	2850	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2900	2850	2900	Unch
Jhalwar-Mandi	2800	2840	2800	2840	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	3980	3985	3995	4000	-15
Alwar-(Condition)	3700	3750	3750	3800	-50
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	3500	3600	-50
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3350	3450	3400	3500	-50
Agra-(Condition)	4300	4375	4300	4375	Unch
Neewai	3800	3900	3830	3940	-40
Hapur (UP)	3725	3775	Closed	Closed	-
Groundnut Seed					
Rajkot	668	668	656	656	12
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	11-Sep-17	9-Sep-17	
Madhya Pradesh	75000	95000	-20000
Maharashtra	55000	60000	-5000
Rajasthan	17000	15000	2000
Bundi (Raj)	100	100	Unch
Baran (Raj)	1500	2500	-1000
Jhalawar (Raj)	2000	2000	Unch
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	6000	2000	4000
Sri Ganganagar	500	400	100
Kota	1500	1500	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	11-Sep-17	9-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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