

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 159,900 bags compared to 150,600 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 130,000 from 120,000 bags on previous day.

In the weekly USDA crop progress report released on 11 September; Soybeans dropping leaves are reported at 22% which is less than 24% during the corresponding period last year and down from the 5 year average of 25%. About 60% of the soybean planted crop is under good to excellent condition which is down from 61% last week and 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	3094.00	3126.00	3094.00	3118.00
Nov.-17	7.00	3111.00	3160.00	3111.00	3155.00
Dec.-17	7.00	3184.00	3211.00	3182.00	3207.00

Contract	Volume	Change	OI	Change
Oct.-17	24,870	2550	43060	920
Nov.-17	13,340	860	46430	3460
Dec.-17	850	-320	8540	60

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-63.0		
Oct.-17		37.0	89.0
Nov.-17			52.0
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	11-Sept-17
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	1.00	3724.00	3733.00	3717.00	3725.00
Oct.-17	-25.00	3811.00	3817.00	3790.00	3800.00
Nov.-17	-22.00	3880.00	3880.00	3858.00	3869.00

Contract	Volume	Change	OI	Change
Sep.-17	3060	-14240	4130	-440
Oct.-17	24340	-3950	49720	2670
Nov.-17	4680	2710	9280	1590

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	238.00		
Sep.-17		75.00	144.00
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	11-Sept-17
SriGang anagar	1322	0	1322	1322
Bharatpu r	-	-	-	-
Bikaner	9483	0	9483	9483
Kota	1618	0	1618	1618
Jaipur	11450	0	11450	11450
Alwar	692	0	692	692
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Sep-17		11-Sep-17		
	Low	High	Low	High	
Indore –Plant	3040	3070	3025	3060	10
Indore–Mandi	2750	2950	2750	2950	Unch
Nagpur-Plant	3050	3130	3050	3150	-20
Nagpur – Mandi	2810	2985	2620	2950	35
Latur – Mandi	2425	3060	2400	3040	20
Akola – Mandi	2525	2925	2450	2975	-50
Kota-Plant	3000	3050	2950	3000	50
Kota – Mandi	2950	3000	2900	2950	50
Bundi-Plant	2975	3020	2950	3000	20
Bundi-Mandi	2900	2950	2850	2925	25
Baran-Plant	2820	2930	2800	2900	30
Baran-Mandi	2625	2880	2600	2850	30
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2850	2900	50
Jhalwar-Mandi	2820	2870	2800	2840	30
Rapeseed/Mustard					
Jaipur-(Condition)	3960	3965	3980	3985	-20
Alwar-(Condition)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	3500	3550	Unch
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3320	3430	3350	3450	-20
Agra-(Condition)	4300	4375	4300	4375	Unch
Neewai	3780	3890	3800	3900	-10
Hapur (UP)	3725	3775	3725	3775	Unch
Groundnut Seed					
Rajkot	661	661	668	668	-7
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	12-Sep-17	11-Sep-17	
Madhya Pradesh	80000	75000	5000
Maharashtra	60000	55000	5000
Rajasthan	17000	17000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	1800	1500	300
Jhalawar (Raj)	1000	2000	-1000
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	1000	500	500
Kota	2000	1500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	12-Sep-17	11-Sep-17	Change
Groundnut Kernel	4000	3950	50
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	6550	6550	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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