

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed positive tone amid likely decline in soybean output this season and lack of moisture for rabi sowing of rapeseed. All India soybean arrivals in the cash markets declined to 80,150 bags compared to 159,900 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 130,000 compared to 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 4,432 million bushels, up 50 million bushels on higher yields compared to previous month's estimates. 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	21.00	3118.00	3150.00	3111.00	3140.00
Nov.-17	21.00	3155.00	3186.00	3148.00	3175.00
Dec.-17	16.00	3210.00	3232.00	3203.00	3223.00

Contract	Volume	Change	OI	Change
Oct.-17	22,320	-9890	42140	-2450
Nov.-17	12,480	-1610	42970	-6170
Dec.-17	1,170	10	8480	-510

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-100.0		
Oct.-17		35.0	83.0
Nov.-17			48.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	12-Sept-17	12-Sept-17	12-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	44.00	3757.00	3767.00	3750.00	3767.00
Oct.-17	19.00	3805.00	3847.00	3802.00	3822.00
Nov.-17	22.00	3875.00	3911.00	3871.00	3891.00

Contract	Volume	Change	OI	Change
Sep.-17	17300	16700	4570	530
Oct.-17	28290	-3220	47050	-650
Nov.-17	1970	-1200	7690	-990

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	206.00		
Sep.-17		55.00	124.00
Oct.-17			69.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	12-Sept-17	12-Sept-17	12-Sept-17	11-Sept-17
SriGang anagar	1322	0	1322	1322
Bharatpu r	-	-	-	-
Bikaner	9230	0	9230	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	13-Sep-17		12-Sep-17		
	Low	High	Low	High	
Indore –Plant	3000	3080	3040	3070	10
Indore–Mandi	2700	2900	2750	2950	-50
Nagpur-Plant	3050	3130	3050	3130	Unch
Nagpur – Mandi	2820	2890	2810	2985	-95
Latur – Mandi	2425	3056	2425	3060	-4
Akola – Mandi	2600	2925	2525	2925	Unch
Kota-Plant	3000	3050	3000	3050	Unch
Kota – Mandi	2900	2950	2950	3000	-50
Bundi-Plant	2950	3000	2975	3020	-20
Bundi-Mandi	2850	2900	2900	2950	-50
Baran-Plant	2800	2900	2820	2930	-30
Baran-Mandi	2600	2840	2625	2880	-40
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2900	2950	Unch
Jhalwar-Mandi	2820	2870	2820	2870	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	3970	3975	3960	3965	10
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)	3350	3450	3320	3430	20
Agra-(Condition)	4300	4350	4300	4375	-25
Neewai	3800	3920	3780	3890	30
Hapur (UP)	3750	3775	3725	3775	Unch
Groundnut Seed					
Rajkot	661	661	661	661	Unch
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	13-Sep-17	12-Sep-17	
Madhya Pradesh	35000	80000	-45000
Maharashtra	30000	60000	-30000
Rajasthan	13000	17000	-4000
Bundi (Raj)	50	100	-50
Baran (Raj)	1100	1800	-700
Jhalawar (Raj)	1000	1000	Unch
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	1200	1000	200
Kota	1500	2000	-500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	13-Sep-17	12-Sep-17	Change
Groundnut Kernel	4050	4000	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	650	6550	-5900
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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