

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed weak tone amid lower new crop arrival and rapeseed-mustard (Condition, Jaipur) weakened in the cash market on slack demand. In Dhar mandi of Madhya Pradesh around 2200 bags of new crop arrival was reported with moisture content of 17 to 30%. All India soybean arrivals in the cash markets decreased to 69,300 bags compared to 106,350 bags on previous day. Further, the all India arrivals of the rapeseed-mustard was unchanged at 135,000 bags.

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 firm tone in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3100 – 3250 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	10.00	3097.00	3117.00	3088.00	3106.00
Nov.-17	8.00	3125.00	3152.00	3121.00	3135.00
Dec.-17	8.00	3175.00	3200.00	3175.00	3184.00

Contract	Volume	Change	OI	Change
Oct.-17	22,850	-7170	43850	-2640
Nov.-17	13,710	-640	53870	1930
Dec.-17	2,360	360	10040	630

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	34.0		
Oct.-17		29.0	78.0
Nov.-17			49.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	15-Sept-17	15-Sept-17	15-Sept-17	11-Sept-17
Akola	-	-	-	-
Indore	-	-	-	-
Kota	625	0	625	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	-1.00	3751.00	3751.00	3725.00	3750.00
Oct.-17	-11.00	3812.00	3815.00	3775.00	3800.00
Nov.-17	-12.00	3866.00	3877.00	3843.00	3863.00

Contract	Volume	Change	OI	Change
Sep.-17	2730	1470	3800	-90
Oct.-17	23190	5970	48490	1160
Nov.-17	4690	720	10680	960

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	233.00		
Sep.-17		50.00	113.00
Oct.-17			63.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	15-Sept-17	15-Sept-17	15-Sept-17	11-Sept-17
SriGang anagar	1322	0	1322	1322
Bharatpu r	-	-	-	-
Bikaner	8603	0	8603	9483
Kota	1618	0	1618	1618
Jaipur	10189	0	10189	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	16-Sep-17		15-Sep-17		
	Low	High	Low	High	
Indore –Plant	3050	3100	3080	3200	-100
Indore–Mandi	2800	3000	2900	3050	-50
Nagpur-Plant	3050	3130	3050	3130	Unch
Nagpur – Mandi	2840	2890	2825	2900	-10
Latur – Mandi	NA	NA	NA	NA	-
Akola – Mandi	NA	NA	2600	2940	-
Kota-Plant	2950	3060	3040	3130	-70
Kota – Mandi	2850	2925	2920	2970	-45
Bundi-Plant	2850	2950	3020	3100	-150
Bundi-Mandi	2800	2840	2900	2940	-100
Baran-Plant	2800	2870	2890	2980	-110
Baran-Mandi	2680	2830	2750	2950	-120
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2900	2950	3000	-100
Jhalwar-Mandi	2800	2850	2870	2930	-80
Rapeseed/Mustard					
Jaipur-(Condition)	3970	3975	3980	3985	-10
Alwar-(Condition)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3525	3550	3525	3550	Unch
New Delhi–(Condition)	NA	NA	NA	NA	-
Kota-Non-(Condition)	3280	3400	3340	3460	-60
Agra-(Condition)	4300	4350	4300	4350	Unch
Neewai	3800	3920	3800	3920	Unch
Hapur (UP)	Closed	Closed	3750	3775	-
Groundnut Seed					
Rajkot	671	671	674	674	-3
Sunflower Seed					
Gulbarga	NA	NA	2052	2625	-
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	16-Sep-17	15-Sep-17	
Madhya Pradesh	30000	50000	-20000
Maharashtra	25000	40000	-15000
Rajasthan	12000	15000	-3000
Bundi (Raj)	100	50	50
Baran (Raj)	1000	800	200
Jhalawar (Raj)	1200	500	700
Rapeseed/Mustard			
Rajasthan	55000	55000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	1000	1000	Unch
Kota	1200	1600	-400
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	16-Sep-17	15-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	5850	5850	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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