

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed weak tone amid lack of demand for new crop arrival and rapeseed-mustard (Condition, Jaipur) witnessed steady tone amid normal demand in the market. All India soybean arrivals in the cash markets declined to 80,300 bags compared to 81,600 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 155,000 bags compared to previous day.

In the weekly USDA crop progress report released on 18 September; Soybeans dropping leaves are reported at 41% which is less than 43% during the corresponding period last year and down from the 5 year average of 43%. Around 4% of the new soybean crop has been harvested which is same as 4% during the corresponding period last year and down from the 5 year average of 5%. About 59% 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, 142.42 million bushels soybean was crushed in August 2017 compared to 144.718 million bushels previous month. It is above analyst's expectation of 137.50 million bushels. Soy meal exports during the month declined to 426,896 tons compared to 596,767 tons in July and 574,802 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 3050 – 3200 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	1.00	3077.00	3100.00	3077.00	3090.00
Nov.-17	-3.00	3101.00	3120.00	3100.00	3110.00
Dec.-17	-4.00	3155.00	3165.00	3146.00	3155.00

Contract	Volume	Change	OI	Change
Oct.-17	17,380	-10440	48380	1180
Nov.-17	9,640	-4650	57790	1880
Dec.-17	1,220	-710	10010	-10

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-32.0		
Oct.-17		20.0	65.0
Nov.-17			45.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	18-Sept-17	18-Sept-17	18-Sept-17	18-Sept-17
Akola	181	0	181	-
Indore	-	-	-	-
Kota	656	840	1496	656
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sep.-17	13.00	3772.00	3781.00	3758.00	3780.00
Oct.-17	10.00	3830.00	3849.00	3825.00	3845.00
Nov.-17	0.00	4004.00	4004.00	4004.00	4004.00

Contract	Volume	Change	OI	Change
Sep.-17	12450	10050	48870	45550
Oct.-17	4230	-20770	13450	-37130
Nov.-17	20	-5020	20	-12070

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	163.00		
Sep.-17		65.00	224.00
Oct.-17			159.00
Nov.-17			

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

Stocks	Demat	In-Process	Total	FED
	18-Sept-17	18-Sept-17	18-Sept-17	18-Sept-17
SriGang anagar	1302	0	1302	1302
Bharatpu r	-	-	-	-
Bikaner	8593	0	8593	8593
Kota	1487	0	1487	1487
Jaipur	10189	0	10189	10189
Alwar	692	0	692	692
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	19-Sep-17		18-Sep-17		
	Low	High	Low	High	
Indore –Plant	3025	3090	3050	3120	-30
Indore–Mandi	2750	3020	2800	3050	-30
Nagpur-Plant	3050	3130	3050	3130	Unch
Nagpur – Mandi	2800	2900	2800	2900	Unch
Latur – Mandi	Closed	Closed	2700	3073	-
Akola – Mandi	Closed	Closed	2600	2935	-
Kota-Plant	2900	2950	3000	3100	-150
Kota – Mandi	2800	2900	2900	2950	-50
Bundi-Plant	2850	2950	2850	2950	Unch
Bundi-Mandi	2800	2840	2800	2840	Unch
Baran-Plant	2770	2840	2800	2870	-30
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3000	2900	3000	Unch
Jhalwar-Mandi	2800	2900	2850	2900	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	3940	3945	3940	3945	Unch
Alwar-(Condition)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3525	3525	3550	-25
New Delhi–(Condition)	3650	3675	NA	NA	-
Kota-Non-(Condition)	3250	3470	3300	3450	20
Agra-(Condition)	4300	4340	4300	4340	Unch
Neewai	3790	3910	3790	3910	Unch
Hapur (UP)	3775	3800	3775	3800	Unch
Groundnut Seed					
Rajkot	697	697	685	685	12
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	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	19-Sep-17	18-Sep-17	
Madhya Pradesh	37000	35000	2000
Maharashtra	30000	30000	Unch
Rajasthan	12000	15000	-3000
Bundi (Raj)	100	100	Unch
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	1200	1500	-300
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	1000	1000	Unch
Kota	1000	1500	-500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	19-Sep-17	18-Sep-17	Change
Groundnut Kernel	4100	4050	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)	5750	5750	Unch

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