

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) witnessed easy tone amid lack of demand from the millers. All India soybean arrivals in the cash markets increased to 76,450 bags compared to 51,300 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 125,000 bags compared to 70,000 bags on 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 2900 – 3100 levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Oct.-17	36.00	3118.00	3155.00	3110.00	3135.00
Nov.-17	38.00	3132.00	3178.00	3132.00	3158.00
Dec.-17	33.00	3185.00	3221.00	3185.00	3203.00

Contract	Volume	Change	OI	Change
Oct.-17	38,650	6570	42580	-2380
Nov.-17	24,860	9140	59140	1570
Dec.-17	3,440	-380	11780	610

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-85.0		
Oct.-17		23.0	68.0
Nov.-17			45.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	21-Sept-17	21-Sept-17	21-Sept-17	18-Sept-17
Akola	313	0	313	-
Indore	-	-	-	-
Kota	1928	300	2228	656
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Oct.-17	0.00	3749.00	3765.00	3736.00	3744.00
Nov.-17	-2.00	3831.00	3843.00	3817.00	3821.00
Dec.-17	0.00	3902.00	3902.00	3902.00	3902.00

Contract	Volume	Change	OI	Change
Oct.-17	16700	-8410	46580	-240
Nov.-17	4000	-4690	17870	800
Dec.-17	0	-20	20	0

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	204.00		
Oct.-17		77.00	158.00
Nov.-17			81.00
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	21-Sept-17	21-Sept-17	21-Sept-17	18-Sept-17
SriGang anagar	867	0	867	1302
Bharatpu r	-	-	-	-
Bikaner	7990	0	7990	8593
Kota	1487	0	1487	1487
Jaipur	9867	0	9867	10189
Alwar	301	0	301	692
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>22-Sep-17</b>		<b>21-Sep-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	3020	3080	3050	3150	<b>-70</b>
Indore–Mandi	2800	3050	2760	3050	<b>Unch</b>
Nagpur-Plant	3050	3100	3050	3100	<b>Unch</b>
Nagpur – Mandi	2600	3030	2700	2885	<b>145</b>
Latur – Mandi	2710	3090	2600	3100	<b>-10</b>
Akola – Mandi	2650	2930	2555	2930	<b>Unch</b>
Kota-Plant	2925	2975	2950	3000	<b>-25</b>
Kota – Mandi	2850	2900	2800	2900	<b>Unch</b>
Bundi-Plant	2850	2950	2900	3000	<b>-50</b>
Bundi-Mandi	2850	2900	2800	2840	<b>60</b>
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2980	3000	3100	<b>-120</b>
Jhalwar-Mandi	2750	2850	2800	2900	<b>-50</b>
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	3940	3945	3945	3950	<b>-5</b>
Alwar-(Condition)	3700	3750	3700	3750	<b>Unch</b>
SriGanganagar-(Non-Condition-Unpaid)	3480	3500	3480	3500	<b>Unch</b>
New Delhi–(Condition)	3675	3700	3675	3700	<b>Unch</b>
Kota-Non-(Condition)	3300	3500	3300	3500	<b>Unch</b>
Agra-(Condition)	4300	4340	4300	4340	<b>Unch</b>
Neewai	3750	3865	3750	3865	<b>Unch</b>
Hapur (UP)	3775	3800	3775	3800	<b>Unch</b>
<b>Groundnut Seed</b>					
Rajkot	703	703	705	705	<b>-2</b>
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	Closed	Closed	-
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
<b>Soybean</b>	<b>22-Sep-17</b>	<b>21-Sep-17</b>	
Madhya Pradesh	35000	25000	10000
Maharashtra	30000	15000	15000
Rajasthan	10000	10000	Unch
Bundi (Raj)	50	100	-50
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	1400	1200	200
<b>Rapeseed/Mustard</b>			
Rajasthan	50000	50000	Unch
Alwar	4000	6000	-2000
Sri Ganganagar	800	600	200
Kota	800	1300	-500
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	22-Sep-17	21-Sep-17	Change
Groundnut Kernel	4150	4100	50
Gr. Bolds 60/70	4950	4850	100
Gr. Javas 60/70	7350	7250	100
Gr Javas 70/80	7050	6950	100
Gr.Javas 80/90	6650	6550	100
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)	5700	5750	-50

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