

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) noticed firm tone amid festive demand in the market. All India soybean arrivals in the cash markets increased to 77,050 bags compared to 76,450 bags on previous day. Further, the all India arrivals of the rapeseed-mustard declined to 120,000 bags compared to 125,000 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
	22-Sept-17	22-Sept-17	22-Sept-17	18-Sept-17
Akola	302	40	342	-
Indore	-	-	-	-
Kota	2098	361	2459	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
	22-Sept-17	22-Sept-17	22-Sept-17	18-Sept-17
SriGang anagar	868	0	868	1302
Bharatpu r	-	-	-	-
Bikaner	7990	0	7990	8593
Kota	1487	0	1487	1487
Jaipur	9644	0	9644	10189
Alwar	301	0	301	692
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Sep-17		22-Sep-17		
	Low	High	Low	High	
Indore –Plant	3050	3180	3020	3080	100
Indore–Mandi	2820	3080	2800	3050	30
Nagpur-Plant	3070	3120	3050	3100	20
Nagpur – Mandi	2700	2910	2600	3030	-120
Latur – Mandi	2630	3080	2710	3090	-10
Akola – Mandi	2510	2950	2650	2930	20
Kota-Plant	2950	3050	2925	2975	75
Kota – Mandi	2900	2975	2850	2900	75
Bundi-Plant	2875	2980	2850	2950	30
Bundi-Mandi	2870	2950	2850	2900	50
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3050	2900	2980	70
Jhalwar-Mandi	2800	2925	2750	2850	75
Rapeseed/Mustard					
Jaipur-(Condition)	3945	3950	3940	3945	5
Alwar-(Condition)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3480	3480	3480	3500	-20
New Delhi–(Condition)	3675	3700	3675	3700	Unch
Kota-Non-(Condition)	3400	3500	3300	3500	Unch
Agra-(Condition)	4300	4340	4300	4340	Unch
Neewai	3750	3865	3750	3865	Unch
Hapur (UP)	Closed	Closed	3775	3800	-
Groundnut Seed					
Rajkot	690	690	703	703	-13
Sunflower Seed					
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
Soybean	23-Sep-17	22-Sep-17	
Madhya Pradesh	35000	35000	Unch
Maharashtra	30000	30000	Unch
Rajasthan	10000	10000	Unch
Bundi (Raj)	50	50	Unch
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	2000	1400	600
Rapeseed/Mustard			
Rajasthan	50000	50000	Unch
Alwar	4000	4000	Unch
Sri Ganganagar	800	800	Unch
Kota	500	800	-300
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Sep-17	22-Sep-17	Change
Groundnut Kernel	4150	4150	Unch
Gr. Bolds 60/70	4950	4950	Unch
Gr. Javas 60/70	7350	7350	Unch
Gr Javas 70/80	7050	7050	Unch
Gr.Javas 80/90	6650	6650	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)	5700	5700	Unch

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