

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed easy tone amid increase in new crop arrival in the market and rapeseed-mustard (Condition, Jaipur) noticed positive tone on good demand in the cash market. At Ratlam mandi, around 1000 bags of the new crop arrival with moisture content of 15 to 25% was reported. All India soybean arrivals in the cash markets increased to 143,700 bags compared to 126,800 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 150,000 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 2900 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	-20.00	3064.00	3068.00	3014.00	3034.00
Nov.-17	-23.00	3100.00	3108.00	3051.00	3073.00
Dec.-17	-16.00	3152.00	3156.00	3107.00	3131.00

Contract	Volume	Change	OI	Change
Oct.-17	43,640	-16350	45700	740
Nov.-17	32,430	-13660	61030	4500
Dec.-17	4,100	-2230	12820	740

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-34.0		
Oct.-17		39.0	97.0
Nov.-17			58.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	25-Sept-17	25-Sept-17	25-Sept-17	25-Sept-17
Akola	343	0	343	343
Indore	-	-	-	-
Kota	2498	331	2829	2498
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	9.00	3742.00	3744.00	3722.00	3739.00
Nov.-17	9.00	3815.00	3817.00	3799.00	3814.00
Dec.-17	1.00	3865.00	3865.00	3856.00	3856.00

Contract	Volume	Change	OI	Change
Oct.-17	12940	-6040	42870	-3250
Nov.-17	8830	-870	22380	1800
Dec.-17	50	40	40	10

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	209.00		
Oct.-17		75.00	117.00
Nov.-17			42.00
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	25-Sept-17	25-Sept-17	25-Sept-17	18-Sept-17
SriGang anagar	585	0	585	585
Bharatpu r	-	-	-	-
Bikaner	6917	0	6917	6917
Kota	1487	0	1487	1487
Jaipur	8039	0	8039	8039
Alwar	301	0	301	301
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Sep-17		25-Sep-17		
	Low	High	Low	High	
Indore –Plant	2950	3050	3000	3150	-100
Indore–Mandi	2900	3000	2800	3050	-50
Nagpur-Plant	2950	3125	3070	3120	5
Nagpur – Mandi	2600	2850	2700	2900	-50
Latur – Mandi	2680	3030	2710	3050	-20
Akola – Mandi	2750	2900	2700	2940	-40
Kota-Plant	2800	2875	2850	2950	-75
Kota – Mandi	2700	2800	2800	2900	-100
Bundi-Plant	2750	2880	2800	2925	-45
Bundi-Mandi	2775	2825	2820	2850	-25
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	2875	2850	2950	-75
Jhalwar-Mandi	2640	2820	2700	2875	-55
Rapeseed/Mustard					
Jaipur-(Condition)	3945	3950	3935	3940	10
Alwar-(Condition)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3525	3510	3515	10
New Delhi–(Condition)	3630	3665	3625	3650	15
Kota-Non-(Condition)	3300	3440	3350	3470	-30
Agra-(Condition)	4300	4340	4300	4340	Unch
Neewai	3700	3770	3750	3865	-95
Hapur (UP)	3700	3740	3775	3800	-60
Groundnut Seed					
Rajkot	740	740	710	710	30
Sunflower Seed					
Gulbarga	2350	2700	2450	2800	-100
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	26-Sep-17	25-Sep-17	
Madhya Pradesh	80000	75000	5000
Maharashtra	45000	35000	10000
Rajasthan	17000	15000	2000
Bundi (Raj)	200	200	Unch
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	1500	1600	-100
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	700	1000	-300
Kota	1500	1000	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Sep-17	25-Sep-17	Change
Groundnut Kernel	4300	4200	100
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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