

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed weak tone on less demand for new crop arrival with higher moisture content and rapeseed-mustard (Condition, Jaipur) noticed some recovery on good demand in the cash market. All India soybean arrivals in the cash markets increased to 149,700 bags compared to 143,700 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 25 September; Soybeans dropping leaves are reported at 63% which is less than 65% during the corresponding period last year and same as the 5 year average of 63%. Around 10% of the new soybean crop has been harvested which is more than 9% during the corresponding period last year and down from the 5 year average of 12%. About 60% of the soybean planted crop is under good to excellent condition which is more than 59% during the previous week and 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 2850 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	6.00	3017.00	3043.00	3009.00	3035.00
Nov.-17	11.00	3057.00	3086.00	3051.00	3081.00
Dec.-17	7.00	3110.00	3137.00	3110.00	3131.00

Contract	Volume	Change	OI	Change
Oct.-17	32,140	-11500	43780	-1920
Nov.-17	23,540	-8890	62190	1160
Dec.-17	2,080	-2020	13520	700

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-72.0		
Oct.-17		46.0	96.0
Nov.-17			50.0
Dec.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	34.00	3721.00	3780.00	3721.00	3770.00
Nov.-17	42.00	3800.00	3860.00	3800.00	3854.00
Dec.-17	40.00	3910.00	3910.00	3890.00	3900.00

Contract	Volume	Change	OI	Change
Oct.-17	30780	17840	38100	-4770
Nov.-17	22990	14160	22740	360
Dec.-17	30	-20	70	30

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	183.00		
Oct.-17		84.00	130.00
Nov.-17			46.00
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	26-Sept-17	26-Sept-17	26-Sept-17	25-Sept-17
Akola	343	0	343	343
Indore	-	-	-	-
Kota	2800	460	3260	2498
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	26-Sept-17	26-Sept-17	26-Sept-17	18-Sept-17
SriGang anagar	585	0	585	585
Bharatpu r	-	-	-	-
Bikaner	6917	0	6917	6917
Kota	1487	0	1487	1487
Jaipur	7948	0	7948	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	27-Sep-17		26-Sep-17		
	Low	High	Low	High	
Indore –Plant	2925	3000	2950	3050	-50
Indore–Mandi	2800	3000	2900	3000	Unch
Nagpur-Plant	2950	3125	2950	3125	Unch
Nagpur – Mandi	2550	2820	2600	2850	-30
Latur – Mandi	NA	NA	2680	3030	-3030
Akola – Mandi	2660	2895	2750	2900	-5
Kota-Plant	2850	2900	2800	2875	25
Kota – Mandi	2750	2850	2700	2800	50
Bundi-Plant	2750	2880	2750	2880	Unch
Bundi-Mandi	2775	2825	2775	2825	Unch
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	2850	2800	2875	-25
Jhalwar-Mandi	2600	2800	2640	2820	-20
Rapeseed/Mustard					
Jaipur-(Condition)	3950	3955	3945	3950	5
Alwar-(Condition)	3650	3700	3700	3750	-50
SriGanganagar-(Non-Condition-Unpaid)	3520	3560	3500	3525	35
New Delhi–(Condition)	3650	3700	3630	3665	35
Kota-Non-(Condition)	3200	3250	3300	3440	-190
Agra-(Condition)	4320	4360	4300	4340	20
Neewai	3800	3900	3700	3770	130
Hapur (UP)	3700	3750	3700	3740	10
Groundnut Seed					
Rajkot	755	755	740	740	15
Sunflower Seed					
Gulbarga	2350	2700	2350	2700	Unch
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	27-Sep-17	26-Sep-17	
Madhya Pradesh	80000	80000	Unch
Maharashtra	50000	45000	5000
Rajasthan	18000	17000	1000
Bundi (Raj)	200	200	Unch
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	1500	1500	Unch
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	7000	5000	2000
Sri Ganganagar	600	700	-100
Kota	2000	1500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	27-Sep-17	26-Sep-17	Change
Groundnut Kernel	4425	4300	125
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	5100	5150	-50
Sunflower Seed	3525	3575	-50
Niger Seed (4% FM)	5750	5700	50

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