

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) noticed steady to weak tone amid lack –lustre trading ahead of the festival of ‘Dussehra’. All India soybean arrivals in the cash markets declined to 76,700 bags compared to 149,700 bags on previous day. Further, the all India arrivals of the rapeseed-mustard declined to 80,000 bags compared to 150,000 bags on 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	-22.00	3022.00	3033.00	2993.00	3008.00
Nov.-17	-23.00	3071.00	3076.00	3040.00	3054.00
Dec.-17	-21.00	3129.00	3129.00	3094.00	3107.00

Contract	Volume	Change	OI	Change
Oct.-17	22,990	-9150	41030	-2750
Nov.-17	25,950	2410	63970	1780
Dec.-17	3,940	1860	13900	380

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-45.0		
Oct.-17		46.0	99.0
Nov.-17			53.0
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	27-Sept-17	27-Sept-17	27-Sept-17	25-Sept-17
Akola	615	0	615	343
Indore	-	-	-	-
Kota	3250	470	3720	2498
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	-16.00	3768.00	3784.00	3741.00	3750.00
Nov.-17	-13.00	3840.00	3870.00	3822.00	3834.00
Dec.-17	-15.00	3905.00	3905.00	3885.00	3885.00

Contract	Volume	Change	OI	Change
Oct.-17	14270	-16510	35730	-2370
Nov.-17	11560	-11430	23240	500
Dec.-17	70	40	90	20

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	198.00		
Oct.-17		84.00	135.00
Nov.-17			51.00
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	27-Sept-17	27-Sept-17	27-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	28-Sep-17		27-Sep-17		
	Low	High	Low	High	
Indore –Plant	2925	3000	2925	3000	Unch
Indore–Mandi	2800	2950	2800	3000	-50
Nagpur-Plant	2950	3125	2950	3125	Unch
Nagpur – Mandi	2500	2850	2550	2820	30
Latur – Mandi	2600	2980	2650	2984	-5
Akola – Mandi	2550	2865	2660	2895	-30
Kota-Plant	2850	2950	2850	2900	50
Kota – Mandi	2750	2900	2750	2850	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	2850	2900	2800	2850	50
Jhalwar-Mandi	2650	2850	2600	2800	50
Rapeseed/Mustard					
Jaipur-(Condition)	3945	3950	3950	3955	-5
Alwar-(Condition)	3650	3700	3650	3700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	3520	3560	-10
New Delhi–(Condition)	3650	3700	3650	3700	Unch
Kota-Non-(Condition)	3400	3500	3200	3250	250
Agra-(Condition)	4310	4350	4320	4360	-10
Neewai	3830	3890	3800	3900	-10
Hapur (UP)	3750	3800	3700	3750	50
Groundnut Seed					
Rajkot	755	755	755	755	Unch
Sunflower Seed					
Gulbarga	2155	2754	2350	2700	54
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	28-Sep-17	27-Sep-17	
Madhya Pradesh	40000	80000	-40000
Maharashtra	20000	50000	-30000
Rajasthan	15000	18000	-3000
Bundi (Raj)	200	200	Unch
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	1500	1500	Unch
Rapeseed/Mustard			
Rajasthan	NA	60000	-
Alwar	2000	7000	-5000
Sri Ganganagar	500	600	-100
Kota	800	2000	-1200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Sep-17	27-Sep-17	Change
Groundnut Kernel	4425	4425	Unch
Gr. Bolds 60/70	NA	4950	-
Gr. Javas 60/70	7350	7350	Unch
Gr Javas 70/80	6850	7050	-200
Gr.Javas 80/90	6300	6650	-350
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	5100	Unch
Sunflower Seed	3525	3525	Unch
Niger Seed (4% FM)	5750	5750	Unch

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