

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed weak tone amid lack of buying interest in the cash market and rapeseed-mustard (Condition, Jaipur) witnessed positive tone on good demand from the millers. All India soybean arrivals in the cash markets increased to 83,400 bags compared to 76,700 bags on previous day. Further, the all India arrivals of the rapeseed-mustard remained steady at 80,000 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	-20.00	2995.00	3016.00	2980.00	2983.00
Nov.-17	-18.00	3041.00	3064.00	3027.00	3032.00
Dec.-17	-13.00	3095.00	3117.00	3085.00	3088.00

Contract	Volume	Change	OI	Change
Oct.-17	24,360	1370	37910	-3120
Nov.-17	26,100	150	65540	1570
Dec.-17	3,540	-400	14340	440

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-48.0		
Oct.-17		49.0	105.0
Nov.-17			56.0
Dec.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct.-17	-7.00	3742.00	3765.00	3731.00	3738.00
Nov.-17	1.00	3823.00	3847.00	3822.00	3829.00
Dec.-17	-7.00	3896.00	3896.00	3886.00	3886.00

Contract	Volume	Change	OI	Change
Oct.-17	14780	510	33500	-2230
Nov.-17	17340	5780	26070	2830
Dec.-17	40	-30	80	-10

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	215.00		
Oct.-17		91.00	148.00
Nov.-17			57.00
Dec.-17			

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

Stocks	Demat	In-Process	Total	FED
	28-Sept-17	28-Sept-17	28-Sept-17	25-Sept-17
Akola	615	0	615	343
Indore	-	-	-	-
Kota	3250	470	3720	2498
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-Sept-17	28-Sept-17	28-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	29-Sep-17		28-Sep-17		
	Low	High	Low	High	
Indore –Plant	2900	2970	2925	3000	-30
Indore–Mandi	2750	2900	2800	2950	-50
Nagpur-Plant	2950	3150	2950	3125	25
Nagpur – Mandi	2450	2780	2500	2850	-70
Latur – Mandi	NA	NA	2600	2980	-
Akola – Mandi	NA	NA	2550	2865	-
Kota-Plant	2800	2900	2850	2950	-50
Kota – Mandi	2700	2850	2750	2900	-50
Bundi-Plant	2730	2850	2750	2880	-30
Bundi-Mandi	2700	2750	2775	2825	-75
Baran-Plant	Closed	Closed	Closed	Closed	-
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	2850	2900	-
Jhalwar-Mandi	Closed	Closed	2650	2850	-
Rapeseed/Mustard					
Jaipur-(Condition)	3950	3955	3945	3950	5
Alwar-(Condition)	3650	3700	3650	3700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3450	3500	3500	3550	-50
New Delhi–(Condition)	Closed	Closed	3650	3700	-
Kota-Non-(Condition)	3450	3550	3400	3500	50
Agra-(Condition)	4310	4350	4310	4350	Unch
Neewai	3830	3890	3830	3890	Unch
Hapur (UP)	3700	3750	3750	3800	-50
Groundnut Seed					
Rajkot	720	720	755	755	-35
Sunflower Seed					
Gulbarga	Closed	Closed	2155	2754	-
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	29-Sep-17	28-Sep-17	
Madhya Pradesh	50000	40000	10000
Maharashtra	25000	20000	5000
Rajasthan	8000	15000	-7000
Bundi (Raj)	400	200	200
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	1500	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	2000	2000	Unch
Sri Ganganagar	1000	500	500
Kota	1000	800	200
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	29-Sep-17	28-Sep-17	Change
Groundnut Kernel	4400	4425	-25
Gr. Bolds 60/70	NA	NA	-
Gr. Javas 60/70	7350	7350	Unch
Gr Javas 70/80	6850	6850	Unch
Gr.Javas 80/90	6300	6300	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	5100	Unch
Sunflower Seed	3525	3525	Unch
Niger Seed (4% FM)	5750	5750	Unch

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