

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and rapeseed-mustard (Condition, Jaipur) noticed firm tone amid decline in arrivals in the mandis and good demand ahead of festival season. All India soybean arrivals in the cash markets declined to 50,000 compared to 468,000 bags on previous day. Further, the all India arrivals of the rapeseed-mustard declined to 70,000 bags compared to 95,000 bags on previous day.

International Oilseeds Fundamentals: In the weekly USDA crop progress report released on 16 October; Soybeans dropping leaves are reported at 94% which is less than 95% during the corresponding period last year and higher than the 5 year average of 93%. Around 49% of the new soybean crop has been harvested which is less than 59% during the corresponding period last year and down from the 5 year average of 60%. About 61% of the soybean planted crop is under good to excellent condition which is same as 61% during the previous week and down from 74% during the corresponding period last year.

According to latest USDA attaché report, heavy rains in Argentina during the months of August and September have affected Argentina's crop areas. Local reports estimate 5-10 million hectares could be underwater or damaged due to these rains. While excess rain has affected the winter crop, this is not currently expected to affect soybean, peanut, and sunflower planted area, although planting may be delayed.

According to the National Oilseed Processors Association (NOPA), 136.419 million bushels soybean was crushed in September 2017 compared to 142.424 million bushels previous month. It is below analyst's expectation of 138.071 million bushels and highest for the month in ten years.

Outlook: Soybean (plant delivery) prices are likely feature range –bound to firm tone in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 2800 – 3000 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov.-17	-26.00	2917.00	2945.00	2887.00	2895.00
Dec.-17	-26.00	2972.00	3000.00	2940.00	2948.00
Jan.-18	-34.00	3025.00	3055.00	2996.00	2996.00

Contract	Volume	Change	OI	Change
Nov.-17	44,140	43610	101170	100290
Dec.-17	18,260	-13380	51570	-51140
Jan.-18	2,030	-13040	4890	-38770

Spread	Oct.-17	Nov.-17	Dec.-17
Basis	-42.0		
Nov.-17		53.0	101.0
Dec.-17			48.0
Jan.-18			

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

Stocks	Demat	In-Process	Total	FED
	16-Oct-17	16-Oct-17	16-Oct-17	16-Oct-17
Akola	6087	150	6237	6087
Indore	60	0	60	-
Kota	22773	4249	27022	22773
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov.-17	2.00	3820.00	3845.00	3818.00	3825.00
Dec.-17	-7.00	3879.00	3890.00	3862.00	3864.00
Jan.-18	0.00	3919.00	3919.00	3919.00	3919.00

Contract	Volume	Change	OI	Change
Nov.-17	16770	16770	39030	39030
Dec.-17	3740	-12390	9980	-30170
Jan.-18	0	-3740	10	-7820

Spread	Sep.-17	Oct.-17	Nov.-17
Basis	98.00		
Nov.-17		39.00	94.00
Dec.-17			55.00
Jan.-18			

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

Stocks	Demat	In-Process	Total	FED
	16-Oct-17	16-Oct-17	16-Oct-17	16-Oct-17
SriGang anagar	161	0	161	161
Bharatpu r	-	-	-	-
Bikaner	5188	0	5188	5188
Kota	1005	0	1005	1005
Jaipur	5152	0	5152	5152
Alwar	101	0	101	101
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Oct-17		16-Oct-17		
	Low	High	Low	High	
Indore –Plant	2850	2900	2825	2880	20
Indore–Mandi	2750	2850	2600	2800	50
Nagpur-Plant	2825	2900	2825	2925	-25
Nagpur – Mandi	2300	2700	2400	2760	-60
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2200	2755	3987	2775	-20
Kota-Plant	Closed	Closed	2750	2825	-
Kota – Mandi	Closed	Closed	2600	2800	-
Bundi-Plant	Closed	Closed	2825	2925	-
Bundi-Mandi	Closed	Closed	2600	2780	-
Baran-Plant	Closed	Closed	2800	2950	-
Baran-Mandi	Closed	Closed	2600	2700	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	3920	3925	3910	3915	10
Alwar-(Condition)	3675	3725	3675	3725	Unch
SriGanganagar-(Non-Condition-Unpaid)	3440	3515	3440	3510	5
New Delhi–(Condition)	3550	3650	3520	3625	25
Kota-Non-(Condition)	Closed	Closed	3300	3400	-
Agra-(Condition)	4150	4225	4150	4225	Unch
Neewai	3750	3840	3750	3840	Unch
Hapur (UP)	3650	3700	3625	3675	25
Groundnut Seed					
Rajkot	822	822	815	815	7
Sunflower Seed					
Gulbarga	2150	2700	2150	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	17-Oct-17	16-Oct-17	
Madhya Pradesh	30000	200000	-170000
Maharashtra	20000	125000	-105000
Rajasthan	Closed	125000	-
Bundi (Raj)	Closed	4000	-
Baran (Raj)	Closed	14000	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	40000	-
Alwar	2000	2000	Unch
Sri Ganganagar	500	500	Unch
Kota	Closed	800	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	17-Oct-17	16-Oct-17	Change
Groundnut Kernel	4550	4550	Unch
Gr. Bolds 60/70	NA	NA	-
Gr. Javas 60/70	7450	7550	-100
Gr Javas 70/80	6950	7050	-100
Gr.Javas 80/90	6400	6500	-100
KardiSeed 2% Exp Qly	3700	3700	Unch
Sesame White 98/2/1 FM	6600	6600	Unch
Whitish 95/5/FFA/1FM	6250	6250	Unch
Brown 48/2 FFA/4 FM	5650	5650	Unch
Brown 48/3 FFA/4 FM	5400	5400	Unch
Brown 48/4 FM/* No FFA Guarantee	5050	5050	Unch
Sunflower Seed	3525	3525	Unch
Niger Seed (4% FM)	5500	5500	Unch

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