

Oilseeds Domestic Fundamentals:

- NCDEX soybean fell for second consecutive day as the rains in central India helped to bring back bears in the market. Mustard continues to trade sideways in today's trading session closing low at the end of session. Physical oilseeds market in India traded low with weather premium slowly fading away.
- Current contract is the last contract for the 2017-18 soybean marketing season and thus the speculators might be eyeing for even higher prices for profit booking before the switch for new crop. However traders might remain cautious over the cues from international market and monsoon progress and performance of the crop till the contract expires.
- According to traders in Rajasthan Mustard crop is estimated at 70 lakh tons with March-Jun arrivals at 47.65 lakh tons and crush of 32.5 lakh tons. Thus the meal availability is decent enough and all depends on exports pace in disposing this stock.
- Stocks with crushers and stockiest is at 15.15 lakh tons whereas with farmers is 22.35 lakh tons.
- MSP has been increased for oilseeds crop with soybean at 3399 from 3050, Groundnut in shell at 4890 from 4450, sunflower 5388 from 4100 per quintal. Such situation is expected to again create problem as the Indian bean prices will gain go below the MSP in order to gain exportable parity to dispose its exportable surplus. Current situation is indicating acreages to go above 110 lakh hectares and any crop above 90 lakh tons is on cards.
- SEA mustard conclave is scheduled on 7th and 8th July and thus market is speculative over production number. Earlier In MOPA conference difference of opinion remained over production number and now with 4 months of arrivals data available this conclave will give the market direction in coming trading sessions.

International Oilseeds Fundamentals:

- US market remained closed over US Independence day. Trading will remain closed till 5th July. CME bean has inched towards key support level before the WASDE reports and is expected to consolidate in the range of 840 to 848 levels and look for fresh cues from the release.
- Chinese importers and crushers are expected to cancel most of the remaining soybeans they have committed to buy from the United States in the year ending August 31 once the extra tariff on US imports takes effect on Friday. This may amounts up to 1.1 million tons and as shift towards other origins takes time the Chinese imports is expected to fall from previous estimates of 97 million tons. Thus we may see the Chinese imports estimate in the upcoming WASDE report to downwards revised to nearly 96 million tons.
- Similarly US too could not be able to dispose the committed soybean to China to other nations very soon and thus US bean stocks is also expected to upward revised. Thus end stocks may rise towards 14 million tons from previous estimate of 13.75 million tons or even more. The exports may fall towards 55.5 million tons much lower than last year exports of 59.15 million tons.
- However China may not feel the pinch of any supply crunch as they are having huge at socks at ports and also looking for soymeal alternatives. Further all time high crop in Brazil will also keep the supplies intact. Moreover China may start importing US meal or bean routing from Vietnam on which China charges zero import duty.
- Thus a bullish scenario is evolving down the line with any revival in price is depending on the weather.

Outlook: Soybean (plant delivery) prices are likely feature gains in coming days. The Indore (Plant Delivery) prices are expected to be above 3500 to inch towards 3850 levels.

NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	-53.00	3576.00	3600.00	3512.00	3526.0
Oct.-18	-60.00	3484.00	3524.00	3427.00	3427.0
Nov.-18	-50.00	3467.00	3524.00	3425.00	3425.00

*Contract	Volume	Change	OI	Change
July.-18	35,890	2700	81020	-3270
Oct.-18	41,000	22340	29070	5020
Nov.-18	6,120	3620	7340	240

*Spread	July.-18	Oct.-18	Nov.-18
Basis	69.0		
July.-18		-99.0	-101.0
Oct.-18			-2.0
Nov.-18			

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

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	-27.00	4022.00	4058.00	4001.00	4001.00
Aug.-18	-25.00	4070.00	4105.00	4050.00	4050.00
Sep.-18	-17.00	4140.00	4143.00	4099.00	4099.00

*Contract	Volume	Change	OI	Change
July.-18	33510	4720	73660	-11220
Aug.-18	45670	20070	83960	12860
Sep.-18	1070	-280	2750	650

*Spread	July.-18	Aug.-18	Sep.-18
Basis	154.90		
July.-18		49.00	98.00
Aug.-18			49.00
Sep.-18			

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

Stocks	Demat	In-Process	Total	FED
	3-July-18	3-July-18	3-July-18	2-July-18
Akola	1722	0	1722	1722
Indore	1001	0	1001	1001
Kota	6361	0	6361	6361
Sagar	221	0	221	221
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	3-July-18	3-July-18	3-July-18	2-July-18
Sri Ganganagar	1319	0	1319	1319
Bharatpur	-	-	-	-
Bikaner	26236	0	26236	26316
Kota	15890	312	16202	15869
Jaipur	36305	159	36464	36274
Alwar	4240	0	4240	4240
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

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Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	4-Jul-18		3-Jul-18		
	Low	High	Low	High	
Indore –Plant	3600	3650	3600	3650	Unch
Indore–Mandi	3300	3350	3200	3400	-50
Nagpur-Plant	3670	3710	3670	3710	Unch
Nagpur – Mandi	3250	3670	3200	3550	120
Latur – Mandi	3360	3635	3450	3670	-35
Akola – Mandi	3200	3500	3500	3500	Unch
Kota-Plant	3400	3500	3450	3550	-50
Kota – Mandi	3300	3400	3450	3500	-100
Bundi-Plant	3350	3420	3380	3450	-30
Bundi-Mandi	3300	3370	3320	3400	-30
Baran-Plant	3400	3500	3450	3570	-70
Baran-Mandi	3350	3425	3100	3500	-75
Bhawani Mandi Jhalawar–Plant	3580	3650	3580	3650	Unch
Jhalwar-Mandi	3500	3640	3530	3620	20
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4180	4185	4170	4175	10
Alwar-(Condition)(New Crop)	3950	4000	3950	4000	Unch
SriGanganagar-(Non-Condition-Unpaid)	3750	3850	3750	3850	Unch
New Delhi–(Condition)(New Crop)	4015	4020	4015	4020	Unch
Kota-Non-(Condition)(New Crop)	3550	3650	3620	3700	-50
Agra-(Condition)(New Crop)	4425	4450	4425	4450	Unch
Neewai(New Crop)	4040	4100	4040	4100	Unch
Hapur (UP)(New Crop)	4020	4050	4020	4050	Unch
Groundnut Seed					
Rajkot	804	804	788	788	16
Sunflower Seed					
Gulbarga	NA	NA	2850	3475	-
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/qt (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	4-Jul-18	3-Jul-18	
Madhya Pradesh	80000	80000	Unch
Maharashtra	35000	40000	-5000
Rajasthan	15000	15000	Unch
Bundi (Raj)	50	50	Unch
Baran (Raj)	1200	2000	-800
Jhalawar (Raj)	300	1200	-900
Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	6000	6000	Unch
Sri Ganganagar	1500	1500	Unch
Kota	1000	800	200
Groundnut Seed			
Rajkot (Gujarat)	4020	3940	80
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Jul-18	3-Jul-18	Change
Groundnut Kernel	4200	4200	Unch
Gr. Bolds 60/70	5350	5350	Unch
Gr. Javas 60/70	7200	7200	Unch
Gr Javas 70/80	7000	7000	Unch
Gr.Javas 80/90	6350	6350	Unch
KardiSeed 2% Exp Qly	3500	3500	Unch
Sesame White 98/2/1 FM	8700	8700	Unch
Whitish 95/5/FFA/1FM	8600	8600	Unch
Brown 48/2 FFA/4 FM	7500	7500	Unch
Brown 48/3 FFA/4 FM	7200	7200	Unch
Brown 48/4 FM/* No FFA Guarantee	6600	6600	Unch
Sunflower Seed	3700	3700	Unch
Niger Seed (4% FM)	4500	4500	Unch



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