

**Oilseeds Domestic Fundamentals:**

- NCDEX Mustard and Soybean traded mixed with soybean near term contract gained in the wake of tighter stocks whereas new crop contracts edged low in the anticipation of y-o-y higher crop in the coming season. NCDEX mustard traded sideways on lack of fundamental cues. Physical prices edged low over improvement in sowing activities.
- As the July contract of soybean will be the last one for the season 2017-18 bullishness is expected to continue in the near contract whereas the new crop contract for Oct delivery is expected to have limited gains.
- In the latest monthly oilmeal exports data released by SEA India's export of oil meals during April to June 2018 stands at 654,774 metric tonnes as compared to 599,346 metric tonnes in the corresponding period of previous year showing a decline of 9.25% according to data released by the Solvent Extractor's Association of India. The exports of rapeseed meal have increased by nearly 89% to 285,998 metric tonnes during the period. In the month of June 2018, export of oil meals declined 33.6% to 166,833 metric tonnes compared to 251,124 metric tonnes during the corresponding period previous year. Soymeal exports during the period April –June 2018 was reported down at 248,378 metric tonnes compared to 219,249 metric tonnes during the corresponding period previous year, higher by 13.29%.
- Gujarat continued to rainfall deficit and as on 10<sup>th</sup> July Saurashtra and Kutch is the only Met subdivision with 'scanty' rainfall (-74 per cent of long-period average) so far during this monsoon, while rainfall over adjoining Gujarat is 'deficit' (-22 per cent). If such conditions continues prospects of groundnut crop further erodes and farmers may shift to castor with later benefiting from prevailing higher prices.
- Overall India's rainfall deficiency stands at 9% below the LPA. However IMD has forecasted for Heavy to very heavy rain with extremely heavy for West Madhya Pradesh and South Gujarat, while it will be heavy to very heavy over Coastal Karnataka and Kerala. Heavy to very heavy rain has been indicated at isolated places for a deficient Saurashtra, as well as for Uttarakhand, East Rajasthan, East Madhya Pradesh and South Interior Karnataka.
- As Indonesia is planning to bring back Import tariff on US soybean which was earlier scrapped in 2013, Indian soybean/meal exports can find a chance to increase its exports volume to Indonesia. Indonesia used to be one of the largest importer of Indian soymeal but after the Indian meal got out priced in the US market after back to back lower crop in India the trade direction shifted towards American countries which didn't revive later even when the Indian meal was competitive.

**International Oilseeds Fundamentals:**

- CME bean lost the gains posted last week with bearish US crop progress report and further signs of protective measure taken by Trump government.
- According to CONAB Brazil's 2017/18 soybean crop seen at 118.88 mln tons vs 118.05 mln tonnes in its previous estimate and 114.08 mln tons last season.
- In the weekly USDA crop progress report released on 9 July; Soybeans blooming are reported at 47% which is up from 32% from the corresponding period last year and higher compared to the 5-year average of 27%. Soybean setting pods are reported at 11% which is up from 6% in corresponding period last year and 5-year average of 4%. About 71% of the soybean planted crop is under good to excellent condition which is up from 62% during the corresponding period last year.
- Anticipation of a bearish WASDE report has also kept the market sentiments gloomy. Traders are waiting for the WASDE release on July 12 Eastern Time 12:00. .

**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. Mustard prices are expected to remain in between 4000 and 4100 per quintal in coming days.

### NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	24.00	3490.00	3575.00	3485.00	3537.0
Oct.-18	-58.00	3485.00	3498.00	3435.00	3442.0
Nov.-18	-42.00	3454.00	3457.00	3416.00	3430.00

*Contract	Volume	Change	OI	Change
July.-18	20,280	-5070	55850	-16210
Oct.-18	27,480	1550	34040	2250
Nov.-18	7,700	4130	11070	2750

*Spread	July.-18	Oct.-18	Nov.-18
Basis	67.0		
July.-18		-95.0	-107.0
Oct.-18			-12.0
Nov.-18			

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

Stocks	Demat	In-Process	Total	FED
	10-July-18	10-July-18	10-July-18	9-July-18
Akola	30	0	30	30
Indore	743	0	743	743
Kota	6002	0	6002	6002
Sagar	221	0	221	221
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

### NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	-22.00	4086.00	4106.00	4082.00	4082.00
Aug.-18	-21.00	4140.00	4160.00	4132.00	4135.00
Sep.-18	-20.00	4194.00	4201.00	4177.00	4177.00

*Contract	Volume	Change	OI	Change
July.-18	20520	-21870	16190	-13840
Aug.-18	42870	-36360	136200	9880
Sep.-18	3480	-1740	6880	-10

*Spread	July.-18	Aug.-18	Sep.-18
Basis	145.50		
July.-18		53.00	95.00
Aug.-18			42.00
Sep.-18			

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

Stocks	Demat	In-Process	Total	FED
	10-July-18	10-July-18	10-July-18	9-July-18
Sri Ganganagar	1229	0	1229	1229
Bharatpur	-	-	-	-
Bikaner	26005	10	26015	26136
Kota	15616	70	15686	15616
Jaipur	35514	30	35544	35514
Alwar	2653	0	2653	2653
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	11-Jul-18		10-Jul-18		
	Low	High	Low	High	
Indore –Plant	3500	3600	3500	3600	Unch
Indore–Mandi	3300	3350	3200	3450	-100
Nagpur-Plant	3660	3700	3660	3700	Unch
Nagpur – Mandi	3200	3510	3250	3550	-40
Latur – Mandi	3350	3630	3200	3695	-65
Akola – Mandi	3125	3470	3820	3820	-350
Kota-Plant	3450	3475	3500	3550	-75
Kota – Mandi	3400	3450	3450	3500	-50
Bundi-Plant	3350	3450	3350	3400	50
Bundi-Mandi	3350	3425	3400	3420	5
Baran-Plant	3400	3500	3300	3550	-50
Baran-Mandi	3200	3450	3200	3450	Unch
Bhawani Mandi Jhalawar–Plant	3450	3500	3450	3550	-50
Jhalwar-Mandi	3350	3450	3400	3500	-50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	4245	4250	4250	4255	-5
Alwar-(Condition)(New Crop)	4000	4050	4150	4175	-125
SriGanganagar-(Non-Condition-Unpaid)	3750	3850	3800	3840	10
New Delhi–(Condition)(New Crop)	4000	4075	4075	4125	-50
Kota-Non-(Condition)(New Crop)	3800	3900	3650	3800	100
Agra-(Condition)(New Crop)	4600	4650	4525	4625	25
Neewai(New Crop)	4000	4100	4030	4150	-50
Hapur (UP)(New Crop)	4100	4150	4100	4150	Unch
<b>Groundnut Seed</b>					
Rajkot	790	790	800	800	-10
<b>Sunflower Seed</b>					
Gulbarga	2680	3400	2760	3460	-60
Latur	NA	NA	NA	NA	-
Sholapur	3400	3600	3550	3600	Unch
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
<b>Soybean</b>	<b>11-Jul-18</b>	<b>10-Jul-18</b>	
Madhya Pradesh	60000	70000	-10000
Maharashtra	30000	35000	-5000
Rajasthan	15000	15000	Unch
Bundi (Raj)	50	50	Unch
Baran (Raj)	1500	1200	300
Jhalawar (Raj)	2000	2000	Unch
<b>Rapeseed/Mustard</b>			
Rajasthan	65000	65000	Unch
Alwar	6000	5000	1000
Sri Ganganagar	1500	800	700
Kota	1000	1000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	3950	4000	-50
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	700	400	300

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

Oilseeds	11-Jul-18	10-Jul-18	Change
Groundnut Kernel	4150	4150	Unch
Gr. Bolds 60/70	5500	5500	Unch
Gr. Javas 60/70	7350	7300	50
Gr Javas 70/80	7150	7150	Unch
Gr.Javas 80/90	6500	6500	Unch
KardiSeed 2% Exp Qly	3500	3500	Unch
Sesame White 98/2/1 FM	8800	8800	Unch
Whitish 95/5/FFA/1FM	8700	8700	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)	4600	4600	Unch



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