

Oilseeds Domestic Fundamentals:

- NCDEX Mustard and Soybean traded flat with soybean opening high and losing most of its gains in the later part of the trading session to close in red. Market is lacking bullish fundamentals and thus a prolonged consolidation is expected at this level in soybean.
- The government raised incentives on agricultural commodities by three per cent under Merchandise Export from Indian Scheme (MEIS) from seven per cent to 10 per cent including soymeal apart from bringing in a number of other commodities under the MEIS net. The Directorate General of Foreign Trade (DGFT) notified it in a circular released on this Friday.
- SEA is requesting to raise the incentive from 5% to 10 per cent on all oil meals (Only Soymeal is enjoying 7% incentive) and that (the MEIS) benefit be extended to groundnut meal.
- At monsoon front, the 'low' pressure area lies this morning over Coastal Odisha, having crossed in over from adjoining North-West Bay yesterday. A successor low pressure area is expected to form, but which could turn out to be much more in terms of strength and intensity as it churns further into a depression or deep depression.
- The India Met Department (IMD) predicts that the current system would move across Central India, enhancing rains over Odisha, Chhattisgarh and Maharashtra. As for today, it has forecast heavy to very heavy rain with extremely heavy falls over East Gujarat, Vidharbha, Chhattisgarh, Konkan and Goa. The IMD has also forecasted widespread rainfall along west coast and East and adjoining Central India from July 21 to 23.

International Oilseeds Fundamentals:

- CME soybean continued to weaken further with limited hopes of any revival ahead of NOPA monthly report.
- Safras & Mercado expects 2018/19 Brazilian acreage for soybeans to jump 2.3% from last year, to ~88.958 million acres (36 Million hectares). With this Brazil production would reach 119.78 million tons in 2018-19 up by .3%.
- In the first six months of the year, Brazil exported 35.9 million tonnes of soybeans to China, according to government data, 1.8 million tonnes more than in the same period last year, suggesting demand from the world's top buyer of the oilseeds remained strong.
- Chinese imports of soybeans during June totaled 8.7 MMT according to customs data, down 10.1% from May. Port congestion has been an issue, with vessels seeing extended wait times to unload.
- Argentina may delay implementing elements of a tax reform passed last year to meet its fiscal deficit goals as part of a deal with the International Monetary Fund (IMF). Thus this may lead to withdrawing of the phase wise lowering of export duty on soybean with .5% lowering every month promised in the election by president Mauricio Macari
- NOPA monthly crush report is going to be released today at 11:00 AM CST. Market is expecting June Soybean crush to remain 159.637 million bushels which would be large by 15.6% against last year in the same time frame.

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 3700 levels. Mustard prices are expected to remain in between 4100 and 4200 per quintal in coming days.



NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	-37.00	3537.00	3580.00	3494.00	3500.0
Oct.-18	-14.00	3339.00	3373.00	3280.00	3305.0
Nov.-18	-11.00	3321.00	3366.00	3274.00	3299.00

*Contract	Volume	Change	OI	Change
July.-18	1,680	-9340	12570	-1770
Oct.-18	54,780	6170	56350	5550
Nov.-18	13,860	4890	15950	2600

*Spread	July.-18	Oct.-18	Nov.-18
Basis	53.0		
July.-18		-195.0	-201.0
Oct.-18			-6.0
Nov.-18			

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

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
July.-18	22.00	4078.00	4100.00	4100.00	4100.00
Aug.-18	12.00	4100.00	4135.00	4085.00	4103.00
Sep.-18	15.00	4141.00	4177.00	4129.00	4144.00

*Contract	Volume	Change	OI	Change
July.-18	470	-27820	2730	-97070
Aug.-18	54510	38260	135490	76960
Sep.-18	6170	5950	18310	17430

*Spread	July.-18	Aug.-18	Sep.-18
Basis	162.50		
July.-18		3.00	44.00
Aug.-18			41.00
Sep.-18			

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

Stocks	Demat	In-Process	Total	FED
	14-July-18	14-July-18	14-July-18	9-July-18
Akola	30	0	30	30
Indore	743	0	743	743
Kota	6002	0	6002	6002
Sagar	211	0	211	221
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	14-July-18	14-July-18	14-July-18	9-July-18
Sri Ganganagar	1229	0	1229	1229
Bharatpur	-	-	-	-
Bikaner	25117	0	25117	26136
Kota	15041	120	15161	15616
Jaipur	35523	0	35523	35514
Alwar	2302	0	2302	2653
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	16-Jul-18		14-Jul-18		
	Low	High	Low	High	
Indore –Plant	3500	3530	3500	3530	Unch
Indore–Mandi	3300	3500	3200	3400	100
Nagpur-Plant	3600	3650	3650	3720	-70
Nagpur – Mandi	3100	3375	3100	3400	-25
Latur – Mandi	3170	3580	3480	3615	-35
Akola – Mandi	3000	3340	3415	3415	-75
Kota-Plant	3425	3450	3425	3450	Unch
Kota – Mandi	3300	3400	3300	3400	Unch
Bundi-Plant	3400	3450	3400	3450	Unch
Bundi-Mandi	3350	3420	3350	3420	Unch
Baran-Plant	3520	3600	3450	3520	80
Baran-Mandi	3375	3425	3150	3350	75
Bhawani Mandi Jhalawar–Plant	3500	3550	3450	3500	50
Jhalwar-Mandi	3400	3500	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4280	4285	4255	4260	25
Alwar-(Condition)(New Crop)	4150	4200	4100	4150	50
SriGanganagar-(Non-Condition-Unpaid)	3900	4000	3800	3925	75
New Delhi–(Condition)(New Crop)	4120	4125	4050	4075	50
Kota-Non-(Condition)(New Crop)	3700	3750	3650	3700	50
Agra-(Condition)(New Crop)	4650	4700	4625	4675	25
Neewai(New Crop)	3940	3980	3900	3930	50
Hapur (UP)(New Crop)	4150	4200	Closed	Closed	-
Groundnut Seed					
Rajkot	807	807	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	3050	3475	-
Latur	NA	NA	NA	NA	-
Sholapur	36000	36500	34000	36400	100
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	16-Jul-18	14-Jul-18	
Madhya Pradesh	40000	10000	30000
Maharashtra	35000	25000	10000
Rajasthan	15000	10000	5000
Bundi (Raj)	50	50	Unch
Baran (Raj)	1500	1200	300
Jhalawar (Raj)	5000	Closed	-
Rapeseed/Mustard			
Rajasthan	65000	55000	10000
Alwar	5000	2000	3000
Sri Ganganagar	500	1500	-1000
Kota	1500	800	700
Groundnut Seed			
Rajkot (Gujarat)	4035	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	900	800	100

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

Oilseeds	16-Jul-18	14-Jul-18	Change
Groundnut Kernel	4200	4200	Unch
Gr. Bolds 60/70	5500	5500	Unch
Gr. Javas 60/70	7350	7350	Unch
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)	4700	4700	Unch



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