

**Oilseeds Domestic Fundamentals:**

- NCDEX Soybean and Mustard closed edged low after breaking their crucial supports in which RM Seed made 35 session low and lowest since June. Soybean also made low since Jan this year.
- Evolving bright prospects of Indian soybean production coupled with bearishness in US Soybean has led Indian oilseeds futures under bearish grip. Soybean is expected to inch towards as it moves towards placing seasonal low whereas Mustard is expected to move towards 4050 in near term.
- As on 23<sup>rd</sup> August Soybean was sown in 111.295 lakh hectares which is the normal sowing of the season and is in line with our's expectations. Sowing window is closed and thus there can be only marginal adjustments from the govt. SOPA has also given the acreages to be at 111.3 lakh hectares.
- Subdued rainfall is indicated for most of Peninsular India for the next three to four days even as the India Met Department (IMD) has forecast a fresh low-pressure area over North Bay of Bengal in as many days.
- During this period, North and North-East India will receive widespread to fairly-widespread rainfall, with isolated heavy spells, due to changes in the alignment of the monsoon trough over North India.
- The 'low' is expected to form far too North in the Bay and could bring back rains to the West Coast and parts of Central India along with the plains in the North, East and North-East India from August 28.
- The rain deficit for the country as a whole is 7 per cent as on Thursday. An outlook from the ensemble model of the US National Weather Services indicates that the country may witness active spells of the monsoon, even in September.

**Oilseeds International Fundamentals:**

- CME Soybean was trading high after falling for 4 consecutive sessions after touching previous low.
- The latest U.S. Drought Monitor updates, out Thursday morning, has the country's drought footprint retreating fractionally, from covering 57.9% of the country the prior week down to 57.3%. Missouri, eastern Kansas and southern Iowa continue to struggle with the largest and most intense areas of drought currently in the Midwest.
- **Outlook:** Soybean (plant delivery) prices are likely feature gains in coming days. The Indore (Plant Delivery) prices are expected to start trading below 3400 in coming days. Mustard spot prices are expected to remain in between 4200 and 4300 per quintal in coming days.

Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-18	-42	3262	3287	3236	3250	27140	1490	52490	570
Nov-18	-33	3288	3288	3238	3261	14330	850	37690	3440
Dec-18	-28	3333	3333	3291	3314	5850	4770	9220	2110
Mustard									
Aug-18	-56	4124	4124	4073	4075	40370	38640	105240	102490
Sep-18	-45	4181	4183	4141	4148	12520		30350	
Oct-18	0	4255	4255	4255	4255	0		60	
Soybean					Mustard				
Basis	179				Basis	275			
Spread					Spread				
	Nov-18	Dec-18				Sep-18	Oct-18		
Oct-18	11	53			Aug-18	73	107		
Nov-18		64			Sep-18		180		

**Rapeseed Stock Position & Fed:**

Stocks	Demat	In-Process	Total	FED
	23-Aug-18	23-Aug-18	23-Aug-18	23-Aug-18
Sri Ganganagar	888	0	888	1029
Bharatpur	-	-	-	-
Bikaner	15544	0	15544	17389
Kota	12616	40	12656	12545
Jaipur	30721	0	30721	32346
Alwar	1036	0	1036	1417
Hapur	-	-	-	-

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Aug-18		23-Aug-18		
	Low	High	Low	High	
Indore –Plant	3400	3450	3400	3460	-10
Indore–Mandi	3200	3300	3150	3350	-50
Nagpur-Plant	3540	3580	3540	3580	Unch
Nagpur – Mandi	3130	3400	3100	3400	Unch
Latur – Mandi	3111	3455	NR	NR	-
Akola – Mandi	2950	3290	3350	3350	-60
Kota-Plant	3200	3250	3250	3300	-50
Kota – Mandi	3150	3250	3200	3300	-50
Bundi-Plant	3250	3300	3300	3350	-50
Bundi-Mandi	3050	3100	3100	3150	-50
Baran-Plant	3200	3275	3250	3300	-25
Baran-Mandi	3150	3200	3175	3225	-25
Bhawani Mandi Jhalawar–Plant	3200	3250	3250	3300	-50
Jhalwar-Mandi	3150	3200	3200	3250	-50
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4300	4305	4365	4370	-65
Alwar-(Condition)(New Crop)	4000	4050	4000	4050	Unch
SriGanganagar-(Non-Condition-Unpaid)	4000	4050	4040	4100	-50
New Delhi–(Condition)(New Crop)	4100	4175	4150	4200	-25
Kota-Non-(Condition)(New Crop)	3850	3875	3900	3925	-50
Agra-(Condition)(New Crop)	4650	4700	4700	4750	-50

Neewai(New Crop)	4000	4100	4080	4160	<b>-60</b>
Hapur (UP)(New Crop)	4000	4175	4150	4200	<b>-25</b>
<b>Groundnut Seed</b>					
Rajkot	835	835	830	830	<b>5</b>
<b>Sunflower Seed</b>					
Gulbarga	2502	3254	2502	3254	<b>Unch</b>
Latur	NA	NA	NA	NA	<b>-</b>
Sholapur	3650	3680	3650	3680	<b>Unch</b>
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.					

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