

Oilseeds Domestic Fundamentals:

- NCDEX remained closed on “Ganesh Chaturthi”. Limited physical trading happened due as most of the market remained closed.
- As the Sep WASDE report has been a bearish one the potential for Indian soybean to fall further has become even more inevitable. The fall is waiting for season arrivals, which is expected to start from first week of Sep. Arrivals in MP is expected to be delayed by a week as compared to last year due to late sowing. However farmers has taken more of short duration crop this year so on time arrivals is also a good possibility.
- Exporters are also eating for any cues from China on potential demand. China has potential to take away the entire exportable surplus either in form of bean or meal.
- Chief Minister of Maharashtra, Devendra Fadnavis held a meeting with the Consul General of China Tang Guocai to discuss the requirement of de-oiled soya cake in the country. They also discussed to what extent Maharashtra can meet the demands, both in terms of quantity and price that have to be internationally competitive.

Oilseeds International Fundamentals

- As expected Sep WASDE report come out to be a bearish one and funds squared off their positions as the report came in line with the market expectations. CBOT Soybean almost covered Tuesday losses and closed in green. Today the CBOT was trading low till the time report was written.
- The U.S. Department of Agriculture on Wednesday pegged U.S. soybean yield for the 2018 harvest at 52.8 bushels per acre, higher than both the trade guess and last month's 51.6 bpa. This resulted in record estimate of this year's ending stocks to 845 million bushels from the August projection of 785 million.
- U.S. soybean stocks-to-use, which is a measure of both supply and demand, sits at 19.8 percent for the 2018/19 year, up sharply from the latest 2017/18 projection of 9.1 percent.
- United States has proposed a new round of trade talks with China The Trump administration has invited Chinese officials to restart trade talks. The White House's top economic adviser informed media, as Washington prepares to further escalate the U.S.-China trade war with tariffs on \$200 billion worth of Chinese goods..
- According to China's Agriculture Ministry, soybean imports for 2018/19 will fall to 83.65 million tonnes from the previous year's 93.9 million. This was down sharply from last month's forecast of 93.85 million tonnes on expectations of low soy content in animal feed and a fall in pig farm profits, increasing the government's supply deficit estimate.
- According to business Monitor Online, 2018/19 soybean production in Argentina, for which planting begins in December, will increase, despite the recent suspension of soy export tax reductions and the introduction of a floating export tax on agricultural goods.
- According to Rosario Board of Exchange, Argentina's soy harvest is expected to reach 50 million tonnes during the 2018-19 season.
- China sold 59,740 tonnes of 2013 soybean at auction of state reserves at an average price of 3,080 yuan (\$447.75) per tonne, as reported by the National Grain Trade Centre.
- Snapshot of USDA WASDE report:
 - Argentina 2018/19 Soybean Crop 57.00 Mln Tonnes
 - Brazil 2018/19 Soybean Crop 120.50 Mln Tonnes
 - 2018/19 U.S. soybean crop 4.693 bln bu (prev 4.586 bln bu), yield 52.8 bu/ac (prev 51.6 bu/ac), harvest acres 88.9 mln (prev 88.9 mln)
 - 2018/19 World End Stocks-Soybeans 108.26 Mln
- **Outlook:** Soybean (plant delivery) prices are likely feature losses in coming days. The Indore (Plant Delivery) prices are expected to start trading below 3400 in coming days. Mustard (42%) spot prices are expected to remain in between 4300 and 4400 per quintal in coming days.

Soybean									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-18	4	3262	3288	3238	3266	42670	13690	66770	2940
Nov-18	8	3277	3315	3274	3296	35750	11290	59300	5850
Dec-18	16	3330	3385	3320	3346	5640	3680	20090	410
Mustard									
Sep-18	56	4134	4199	4142	4190	630	-13350	4540	-830
Oct-18	44	4214	4277	4208	4258	53010		73780	
Nov-18	37	4273	4330	4265	4310	2100		2380	
Soybean					Mustard				
Basis	159				Basis	200			
Spread					Spread				
	Nov-18	Dec-18				Sep-18	Oct-18		
Oct-18	30	50			Aug-18	68	52		
Nov-18		80			Sep-18		120		

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	11-Sep-18	11-Sep-18	11-Sep-18	11-Sep-18
Sri Ganganagar	736	0	736	838
Bharatpur	-	-	-	-
Bikaner	11563	0	11563	13098
Kota	11642	0	11642	11701
Jaipur	24559	0	24559	26400
Alwar	976	0	976	976
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	13-Sep-18		12-Sep-18		
	Low	High	Low	High	
Indore –Plant	3375	3425	3375	3425	Unch
Indore–Mandi	Closed	Closed	3300	3370	-
Nagpur-Plant	3470	3520	3470	3520	Unch
Nagpur – Mandi	Closed	Closed	3030	3230	-
Latur – Mandi	Closed	Closed	2910	3620	-
Akola – Mandi	Closed	Closed	3275	3275	-
Kota-Plant	3325	3375	3325	3375	Unch
Kota – Mandi	Closed	Closed	3000	3300	-

Bundi-Plant	3350	3375	3350	3375	Unch
Bundi-Mandi	Closed	Closed	3200	3250	-
Baran-Plant	3250	3350	3250	3350	Unch
Baran-Mandi	Closed	Closed	3225	3300	-
Bhawani Mandi Jhalawar-Plant	3300	3350	3300	3350	Unch
Jhalwar-Mandi	Closed	Closed	3000	3320	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4400	4405	4385	4390	15
Alwar-(Condition)(New Crop)	4250	4300	4250	4300	Unch
SriGanganagar-(Non-Condition-Unpaid)	3900	4000	3950	4050	-50
New Delhi-(Condition)(New Crop)	4220	4270	4200	4250	20
Kota-Non-(Condition)(New Crop)	Closed	Closed	3600	3700	-
Agra-(Condition)(New Crop)	4825	4850	4800	4825	25
Neewai(New Crop)	Closed	Closed	4100	4150	-
Hapur (UP)(New Crop)	4220	4275	4220	4275	Unch
Groundnut Seed					
Rajkot	NR	NR	805	805	-
Sunflower Seed					
Gulbarga	#VALUE!	#VALUE!	2855	3532	-
Latur	Closed	Closed	NA	NA	-
Sholapur	#VALUE!	#VALUE!	3600	3650	-
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	13-Sep-18	12-Sep-18	
Madhya Pradesh	NA	50000	-
Maharashtra	NA	18000	-
Rajasthan	NA	8000	-
Bundi (Raj)	Closed	10	-
Baran (Raj)	Closed	300	-
Jhalawar (Raj)	Closed	500	-
Rapeseed/Mustard			
Rajasthan	Closed	70000	-
Alwar	10000	10000	Unch
Sri Ganganagar	500	600	-100



Kota	Closed	1000	-
Groundnut Seed			
Rajkot (Gujarat)	NR	4025	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	13-Sep-18	12-Sep-18	Change
Groundnut Kernel	Unq	Unq	-
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	Unq	Unq	-
Gr Javas 70/80	Unq	Unq	-
Gr.Javas 80/90	Unq	Unq	-
KardiSeed 2% Exp Qly	Unq	Unq	-
Sesame White 98/2/1 FM	Unq	Unq	-
Whitish 95/5/FFA/1FM	Unq	Unq	-
Brown 48/2 FFA/4 FM	Unq	Unq	-
Brown 48/3 FFA/4 FM	Unq	Unq	-
Brown 48/4 FM/* No FFA Guarantee	Unq	Unq	-
Sunflower Seed	Unq	Unq	-
Niger Seed (4% FM)	Unq	Unq	-

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