

Oilseeds Domestic Fundamentals:

- NCDEX Soybean and Mustard edged high on fresh buying sentiments at the exchange.
- There have been reports of white stem flies attack in the standing Soybean crop in MP which is expected to limit the above average yield in many areas.
- Traders are saying that current phase of clear skies is helping good growth and development of soybean crop. As there is a forecast of widespread rains for few days in the last week of Sep the soybean seeds is expected to gain size. However any heavy rains during harvest time with prolonged higher humidity will result in seed germination in the pod.
- The government has inspected 15 soybean crushing facilities in India to prepare the ground for soymeal export to China and to ensure that proper quality is maintained to fulfil Chinese standards. The inspection team included officials from Export Inspection Council of India, Directorate of Plant Protection Quarantine and Storage, SOPA. Out of 15, 6 were from Indore and others MP, Gujarat and Maharashtra. The inspection was done as the Chinese industrialist may visit Indian soybean plants for inspection before placing orders. More number of plants can be inspected down the line.
- MP CM has said that soybean will not be allowed to sell less than the price of Rs 3400 per quintal in Madhya Pradesh. However it was not being cleared that how MP state government will ensure it. Last Year MP introduced BBY for the farmers so that they realize Soybean at MSP.
- MP State is registering farmers for 2018 BBY till 20th Sep and has continued the scheme started in 2017. State government being led by BJP wants to not take any chance as 2019 year is an year of general election.
- Earlier, the Centre has announced a ₹15,053 crore scheme to ensure that farmers growing oilseeds, pulses and copra actually get the minimum support prices (MSP) they are promised for their crops every year, scheme called as The umbrella policy — Pradhan Mantri Annadata Aay Sanrakshan Abhiyan (PM-AASHA).
- The ₹15,053 crore is going to be spent over a two-year period to implement the scheme. Further, the Cabinet approved an additional government credit guarantee of ₹16,550 crore for agencies undertaking procurement.
- So there are two mechanism of ensuring MSP to farmers, PSS (Price Support Scheme, Procurement by NAFED) or Price Deficiency Payment (PDP)
- Markfed Kapurtahala has issued tender for procurement of mustard cake and soymeal.

Oilseeds International Fundamentals

- CBOT Soybean continued to trade weak further as the US imposed another round of tariff on Chinese good increasing the tensions between the two countries.
- China has reported new cases of African swine fever in Inner Mongolia. Earlier also there were reports of African swine fever in China. Any spread of disease has the potential for sudden fall in the domestic soy meal and is going to impede the prices in Dalian Exchange.
- In the latest US NOPA Crush report, U.S. processors crushed 158.885 million bushels of soybeans in August, down from the 167.733 million bushels crushed in July. This year's August crush was all time high for the August Month, eclipsing the 142.424 million bushels crushed in August 2017. Soymeal exports in August totaled 761,899 tons, up from 737,465 tons exported in July.
- U.S. Department of Agriculture in its weekly crop progress report has reported 6% soybean harvest ahead of the five-year average of 3 percent.
- U.S. President Donald Trump imposed 10 percent tariffs on about \$200 billion worth of Chinese imports, and further escalated its protective policies. There is still no retaliatory action from Chinese counterpart.
- South Korea's largest feedmaker, Nonghyup Feed Inc. has issued an international tender to purchase up to 69,000 tonnes of corn and 60,000 tonnes of soymeal. The soymeal was sought for shipment in 2019 between Jan. 26 and Feb. 14 if sourced from South America, between Feb. 15 and March 6 if sourced from India or between Jan. 31 to Feb. 19 if sourced from the U.S. Gulf.

- 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	67	3226	3300	3218	3299	53200	31890	55380	-7960
Nov-18	69	3256	3333	3247	3331	38030	23750	72910	5200
Dec-18	72	3306	3384	3296	3381	4910	2510	21340	1450
Mustard									
Sep-18	38	4112	4150	4125	4150	50	-70	300	-50
Oct-18	41	4190	4244	4173	4236	33100		74430	
Nov-18	49	4250	4303	4231	4298	2430		4080	
Soybean					Mustard				
Basis	26				Basis	220			
Spread					Spread				
	Nov-18	Dec-18				Sep-18	Oct-18		
Oct-18	32	50			Aug-18	86	62		
Nov-18		82			Sep-18		148		

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	17-Sep-18	17-Sep-18	17-Sep-18	17-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	18-Sep-18		17-Sep-18		
	Low	High	Low	High	
Indore –Plant	3275	3325	3300	3350	-25
Indore–Mandi	3000	3300	3100	3300	Unch
Nagpur-Plant	3520	3550	3520	3550	Unch
Nagpur – Mandi	3100	3460	3100	3250	210
Latur – Mandi	3180	3560	3300	3680	-120
Akola – Mandi	2910	3200	3300	3300	-100

Kota-Plant	3200	3250	3200	3250	Unch
Kota – Mandi	3150	3200	3150	3200	Unch
Bundi-Plant	3280	3300	3280	3300	Unch
Bundi-Mandi	3175	3200	3175	3200	Unch
Baran-Plant	3150	3300	3150	3300	Unch
Baran-Mandi	3200	3220	3200	3220	Unch
Bhawani Mandi Jhalawar–Plant	3200	3250	3200	3250	Unch
Jhalwar-Mandi	3100	3200	3100	3200	Unch
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4365	4370	4370	4375	-5
Alwar-(Condition)(New Crop)	4080	4150	4100	4175	-25
SriGanganagar-(Non-Condition-Unpaid)	3900	4100	3950	4000	100
New Delhi–(Condition)(New Crop)	4150	4200	4150	4200	Unch
Kota-Non-(Condition)(New Crop)	3800	3900	3740	3870	30
Agra-(Condition)(New Crop)	4725	4775	4750	4800	-25
Neewai(New Crop)	4200	4290	4150	4250	40
Hapur (UP)(New Crop)	4200	4250	4000	4100	150
Groundnut Seed					
Rajkot	751	751	780	780	-29
Sunflower Seed					
Gulbarga	2875	3620	3150	3600	20
Latur	NA	NA	NA	NA	-
Sholapur	3600	3650	3600	3650	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
	18-Sep-18	17-Sep-18	
Soybean			
Madhya Pradesh	40000	45000	-5000
Maharashtra	18000	17000	1000
Rajasthan	10000	10000	Unch
Bundi (Raj)	20	80	-60
Baran (Raj)	1000	2000	-1000
Jhalawar (Raj)	800	1500	-700



Rapeseed/Mustard			
Rajasthan	80000	80000	Unch
Alwar	5000	7000	-2000
Sri Ganganagar	700	500	200
Kota	2000	1300	700
Groundnut Seed			
Rajkot (Gujarat)	3755	3900	-145
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	18-Sep-18	17-Sep-18	Change
Groundnut Kernel	4450	4500	-50
Gr. Bolds 60/70	5850	5850	Unch
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7900	7900	Unch
Gr.Javas 80/90	7200	7200	Unch
KardiSeed 2% Exp Qly	3800	3800	Unch
Sesame White 98/2/1 FM	9100	9100	Unch
Whitish 95/5/FFA/1FM	9000	9000	Unch
Brown 48/2 FFA/4 FM	8300	8300	Unch
Brown 48/3 FFA/4 FM	7900	7900	Unch
Brown 48/4 FM/* No FFA Guarantee	7350	7350	Unch
Sunflower Seed	4000	4000	Unch
Niger Seed (4% FM)	4700	4700	Unch
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Baran (Raj)	1000	2000	-1000
Jhalawar (Raj)	800	1500	-700
Rapeseed/Mustard			
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KardiSeed 2% Exp Qly	3800	3800	Unch
Sesame White 98/2/1 FM	9100	9100	Unch
Whitish 95/5/FFA/1FM	9000	9000	Unch
Brown 48/2 FFA/4 FM	8300	8300	Unch
Brown 48/3 FFA/4 FM	7900	7900	Unch
Brown 48/4 FM/* No FFA Guarantee	7350	7350	Unch
Sunflower Seed	4000	4000	Unch
Niger Seed (4% FM)	4700	4700	Unch

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