

Oilseeds Domestic Fundamentals:

- NCDEX Soybean and Mustard traded weak on higher production estimates by different bodies and speakers in the ongoing Globoil conference in Mumbai
- In the SEA AGM held tomorrow, GGN which is an associated to the trade body SEA has estimated soybean production to be 100-102 lakh tons factoring the erratic rains. The agency is of the view that production can be higher by another 1-2 lakh tons with recent round of rains. GGN has further estimated the production of groundnut to be at 37 lakh tons on in shell basis. Further GGN is estimating the rabi + Summer groundnut production to be at 14 lakh tons of in shell groundnut. GGN has kept the production of Mustard at 65 lakh tons as of now and said that if there are good rains in Jan the production can reach upto 70 lakh tons. Sesame production has been kept at 7 lakh tons including 4 lakh tons in Kharif and 3 lakh tons in rabi+Summer.
- Our's estimate for soybean is at 104 lakh tons and for groundnut is 40-41 lakh tons on in shell basis.
- In the ongoing globoil conference 2018 in Mumbai, Oilworld has estimated India's soybean production at 104 lakh tons.
- According to SOPA, India's soymeal exports in 2018/19 could jump as much as 70 percent from a year ago, buoyed by expected purchases from the world's biggest soybean buyer China. A depreciation in the rupee and a jump in soybean output will help India gain market share in China, which is looking for new suppliers after imposing tariffs on key U.S. farm commodities as part of a Sino-U.S. trade row. According to SOPA India can exports 2.5 million tonnes to 3 million tonnes from this year's 1.75 million tonnes.
- According to few exporters said in the sideline of Globoil conference, Traders have so far signed contracts to export 300,000 tonnes of the new season crop to Europe, Japan and Vietnam for shipments in November and December. According to the director at exporter Maharashtra Oil Extractions Pvt Ltd, bookings were done at \$370 per ton of soymeal at FOB basis.
- GOI has released its first advanced production estimate for the 2018-19 crop year. Soybean production has been kept at 134.59 lakh tons against 4th Advanced estimate of 109 lakh tons for the 2017-18 MY.
- Groundnut production has been estimated at 63.28 lakh tons against 75.4 lakh tons of 2017-18 crop estimates in the 4th Advanced estimate. GOI is going to finalize the 2017-18 production in Nov-Dec and will be available in the second advanced estimate releasing in Jan end.

Oilseeds International Fundamentals

- CBOT soybean rose for second session in preparations of the quarterly grains report and anticipations are high for the further trimming down of the 2017-18 MY US soybean end stocks. CBOT was trading weak till the time report was written.
- The report is going to be released tomorrow 9:30 PM IST and as it happened to be the last quarter of 2017-18 the stocks number is an early reflection of the Oct WASDE report. Traders are expecting the stocks to be revised lower further as compared to Sep WASDE report and thus market is expected to remain firm and indicating profit bookings at the time of release if the report comes in line with market anticipations. USDA has reported good exports of soybean as well NOPA has reported record crush of soybean and thus on this backdrop stocks is expected to further downward revised.
- According to China's official document published by state sowned Xinhua news agency, China aims to expand Soybean production and has been laid in the 5 year plan on rural rejuvenation published by the country's state council.
- As there are soybean traded reshuffling, China is expected to start buying more Argentine soybeans and Argentina will in turn purchase more U.S. soybeans to meet its own needs.
- According to Sao Paulo-based grain trader Agribrazil, Brazil is expected to import around 1 million tonnes of the oilseed in coming months from United States, as local supplies dwindle.
- According to the Buenos Aires Grains Exchange Argentina's soy crop is expected to be at 53 million tonnes in 2018-19, up from 35.1 million tonnes last season. Further the exchange has opined that Argentina's soybean exports will grow 15.4 million tonnes in the 2018-19 harvest season,
- Canada, also wants to take some share in China Soybean market, and is trying to boost exports to China.

- 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	-48	3304	3304	3244	3260	32480	12920	42760	-2290
Nov-18	-48	3310	3314	3255	3272	29150	10810	97200	1550
Dec-18	-49	3356	3358	3308	3325	3040	590	28870	420
Mustard									
Oct-18	-25	4190	4199	4164	4184	20050	5310	69900	-3360
Nov-18	-34	4253	4259	4224	4239	5760		11930	
Dec-18	-42	4327	4299	4285	4285	120		130	
Soybean					Mustard				
Basis	140				Basis	186			
Spread					Spread				
	Nov-18	Dec-18				Oct-18	Nov-18		
Oct-18	12	53			Aug-18	55	46		
Nov-18		65			Sep-18		101		

Rapeseed Stock Position & Fed:				
Stocks	Demat	In-Process	Total	FED
	26-Sep-18	26-Sep-18	26-Sep-18	#####
Sri Ganganagar	686	0	686	686
Bharatpur	-	-	-	-
Bikaner	3649	0	3649	4546
Kota	6417	0	6417	6368
Jaipur	10382	0	10382	10552
Alwar	313	0	313	313
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-Sep-18		26-Sep-18		
	Low	High	Low	High	
Indore –Plant	3250	3360	3300	3400	-40
Indore–Mandi	2950	3320	3000	3350	-30
Nagpur-Plant	3430	3470	3425	3525	-55
Nagpur – Mandi	3050	3275	3200	3350	-75
Latur – Mandi	NR	NR	Closed	Closed	-

Akola – Mandi	2900	3250	3310	3310	-60
Kota-Plant	3275	3325	3300	3350	-25
Kota – Mandi	3050	3250	3100	3300	-50
Bundi-Plant	3225	3250	3250	3300	-50
Bundi-Mandi	3100	3125	3150	3175	-50
Baran-Plant	3250	3350	3300	3400	-50
Baran-Mandi	3150	3250	3200	3300	-50
Bhawani Mandi Jhalawar–Plant	3250	3325	3300	3350	-25
Jhalwar-Mandi	3175	3250	3200	3300	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4350	4355	4355	4360	-5
Alwar-(Condition)	4175	4200	4200	4225	-25
SriGanganagar-(Non-Condition)	3925	4050	3850	4030	20
New Delhi–(Condition)	4150	4200	4150	4200	Unch
Kota-(Condition)	3850	3900	3950	4000	-100
Agra-(Condition)	4523.8095	4548	4523.8095	4548	Unch
Neewai-(Condition)	4000	4050	4000	4050	Unch
Hapur (UP)-(Condition)	4200	4225	4200	4225	Unch
Groundnut Seed					
Rajkot	830	830	722	722	108
Sunflower Seed					
Gulbarga	#VALUE!	#VALUE!	#VALUE!	#VALUE!	-
Latur	NA	NA	Closed	Closed	-
Sholapur	3750	4050	3750	4050	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
	27-Sep-18	26-Sep-18	
Soybean			
Madhya Pradesh	90000	90000	Unch
Maharashtra	25000	25000	Unch
Rajasthan	15000	15000	Unch
Bundi (Raj)	10	10	Unch
Baran (Raj)	700	400	300
Jhalawar (Raj)	600	200	400

Rapeseed/Mustard			
Rajasthan	60000	60000	Unch
Alwar	5000	4000	1000
Sri Ganganagar	1000	600	400
Kota	1000	400	600
Groundnut Seed			
Rajkot (Gujarat)	4150	3610	540
Sunflower Seed			
Sholapur (Maharashtra)	900	800	100

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

Oilseeds	27-Sep-18	26-Sep-18	Change
Groundnut Kernel	4350	4350	Unch
Gr. Bolds 60/70	Unq	Unq	-
Gr. Javas 60/70	7900	7900	Unch
Gr Javas 70/80	7600	7600	Unch
Gr.Javas 80/90	7300	7300	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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.