

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) rebound on buying support in the cash market. BMD CPO was not traded as the derivative is closed for Federal Territory Day. Current Vessel Lineup in Brazilian Ports Points 97% More Soy Export Y-o-Y. The lined up vessels at the Brazilian ports points a points that about 4.39 million tonnes of soy is expected to be shipped to the foreign buyers which is about 97% more than the corresponding period last year, data released by shipping agency Wilson Sons compiled by Reuters. Informa Economics has slashed its US 2017 soybean plantings to 88.647 million acres from 88.862 million acres projected in December. This is after the rise in US 2017 corn planting projections to 90.489 million acres from 90.151 million acres in the previous month. Imea – the farmers institute said, soybean harvesting in Mato Grosso, where the harvesting first started, was 16.25% compared to 8.19% during the corresponding period last year.

The Imea was expecting it to be about 18% by now. AgRural consultancy estimated that the 2016/17 Brazil soybean crop harvest reached 4.3% of the area up compared with 1.5% harvest in the same period last year and 1.2% in the five-year average.

Conab, the Brazilian government agency, has raised the Brazil's 2016/17 soybean production forecast to 103.8 million tonnes from its December forecast of 102.45 million tonnes.

International Oilseeds Fundamentals: China's December 2016 soybean imports stood at 9 million tonnes, highest in a year, to meet fresh additional winter demand. The imports are up 14.8% from 7.84 million tonnes imported in November. China's total soybean imports in 2016 stood at 83.9 million tonnes which is up 2.7% from 2015. This was the smallest growth registered in years due to slowdown in China's economy and rise in country's own soybean production and sales from state inventories.

Outlook: Soybean (plant delivery) prices are likely feature range bound movement in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 2950 – 3050 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|------|---------|---------|---------|--------|
| Feb.-17 | 3.00 | 3036.00 | 3064.00 | 3015.00 | 3039.0 |
| Mar-17 | 2.00 | 3085.00 | 3117.00 | 3069.00 | 3093.0 |
| Apr-17 | 2.00 | 3143.00 | 3172.00 | 3126.00 | 3148.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Feb-17 | 31530 | -2130 | 127720 | -4130 |
| Mar-17 | 35130 | 9180 | 99200 | 1530 |
| Apr-17 | 8190 | -2600 | 46780 | 2970 |

| Spread | Feb- 17 | Mar - 17 | Apr-17 |
|--------|---------|----------|--------|
| Basis | -36 | | |
| Feb-17 | | -109 | -5441 |
| Mar-17 | | | -55.00 |
| Apr-17 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Apr.-17 | 27.00 | 3837.00 | 3879.00 | 3813.00 | 3861.00 |
| May-17 | 22.00 | 3880.00 | 3925.00 | 3862.00 | 3908.00 |
| Jun.-17 | 59.00 | 3930.00 | 3969.00 | 3915.00 | 3961.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Apr.-17 | 19710 | 1760 | 35260 | -1430 |
| May-17 | 2320 | 250 | 8450 | 160 |
| Jun.-17 | 460 | -160 | 4680 | 280 |

| Spread | Apr- 17 | May - 17 | Jun.-17 |
|---------|---------|----------|---------|
| Basis | 304.00 | | |
| Apr.-17 | | 47.00 | 100.00 |
| May-17 | | | 53.00 |
| Jun.-17 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 31-Jan-17 | 31-Jan-17 | 31-Jan-17 | 30-Jan-17 |
| Akola | 111950 | 3381 | 115331 | 109739 |
| Indore | 9419 | 10 | 9429 | 9419 |
| Kota | 26923 | 150 | 27073 | 26923 |
| Sagar | 577 | 0 | 577 | 577 |
| Nagpur | 1877 | 0 | 1877 | 1877 |

*SBN Fed Stocks Expiry on ----

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 31-Jan-17 | 31-Jan-17 | 31-Jan-17 | 30-Jan-17 |
| SriGanga nagar | - | - | - | - |
| Bharatpur | - | - | - | - |
| Bikaner | 10 | 0 | 10 | 10 |
| Kota | 70 | 0 | 70 | 348 |
| Jaipur | 40 | 0 | 40 | - |
| Alwar | - | - | - | - |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|-----------------|------|-----------|------|--------|
| Soybean | 1-Feb-17 | | 31-Jan-17 | | |
| | Low | High | Low | High | |
| Indore –Plant | 2975 | 3030 | 2950 | 3020 | 10 |
| Indore–Mandi | 2700 | 2925 | 2725 | 2925 | Unch |
| Nagpur-Plant | 2800 | 2920 | 2850 | 3000 | -80 |
| Nagpur – Mandi | 2550 | 2710 | 2500 | 2740 | -30 |
| Latur – Mandi | NA | NA | NA | NA | - |
| Akola – Mandi | 2500 | 2800 | 2811 | 2811 | -11 |
| Kota-Plant | 2950 | 3000 | 2950 | 3000 | Unch |
| Kota – Mandi | 2900 | 2950 | 2900 | 2950 | Unch |
| Bundi-Plant | 3020 | 3050 | 3020 | 3050 | Unch |
| Bundi-Mandi | 2900 | 2950 | 2900 | 2950 | Unch |
| Baran-Plant | 2675 | 3050 | 2650 | 3030 | 20 |
| Baran-Mandi | 2820 | 2925 | 2800 | 2900 | 25 |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 2925 | 3080 | 2925 | 3050 | 30 |
| Jhalwar-Mandi | 2900 | 2975 | 2900 | 2950 | 25 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4165 | 4165 | 4155 | 4160 | 5 |
| Alwar-(Condition) | 3950 | 4000 | 3975 | 4025 | -25 |
| SriGanganagar-(Non-Condition-Unpaid) | 3550 | 3600 | 3500 | 3550 | 50 |
| New Delhi–(Condition)(New Crop) | 4000 | 4050 | 4000 | 4050 | Unch |
| Kota-Non-(Condition) | 3500 | 3550 | 3500 | 3550 | Unch |
| Agra-(Condition) | 4400 | 4450 | 4350 | 4400 | 50 |
| Neewai | 3700 | 3820 | 3700 | 3820 | Unch |
| Hapur (UP)(New Crop) | 4100 | 4150 | 4150 | 4200 | -50 |
| Groundnut Seed | | | | | |
| Rajkot | 836 | 836 | 848 | 848 | -12 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | 2875 | 3406 | - |
| Latur | NA | NA | NA | NA | - |
| Sholapur(New Crop) | NA | NA | NA | NA | - |

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qtl (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 | 1-Feb-17 | 31-Jan-17 | |
| Madhya Pradesh | 55000 | 100000 | -45000 |
| Maharashtra | 40000 | 110000 | -70000 |
| Rajasthan | 17000 | 40000 | -23000 |
| Bundi (Raj) | 150 | 150 | Unch |
| Baran (Raj) | 4000 | 6000 | -2000 |
| Jhalawar (Raj) | 1500 | 2000 | -500 |
| Rapeseed/Mustard | | | |
| Rajasthan | NA | NA | - |
| Alwar | 3000 | 3000 | Unch |
| Sri Ganganagar | 100 | 150 | -50 |
| Kota | 1200 | 1500 | -300 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 1-Feb-17 | 31-Jan-17 | Change |
|----------------------------------|----------|-----------|--------|
| Groundnut Kernel | 5000 | 5000 | Unch |
| Gr. Bolds 60/70 | 5950 | 5950 | Unch |
| Gr. Javas 60/70 | 8150 | 8150 | Unch |
| Gr Javas 70/80 | 7950 | 7950 | Unch |
| Gr.Javas 80/90 | 7650 | 7650 | Unch |
| KardiSeed 2% Exp Qly | 3375 | 3375 | Unch |
| Sesame White 98/2/1 FM | 6700 | 6700 | Unch |
| Whitish 95/5/FFA/1FM | 6550 | 6550 | Unch |
| Brown 48/2 FFA/4 FM | 5400 | 5400 | Unch |
| Brown 48/3 FFA/4 FM | 5100 | 5100 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 4750 | 4750 | Unch |
| Sunflower Seed | 3675 | 3675 | Unch |
| Niger Seed (4% FM) | 7300 | 7200 | 100 |

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