

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained flat on steady demand while Rapeseed-mustard (Jaipur) fell on the commencement of the new crop supplies in the cash market. Dry weather has improved the Argentina's 2016/17 soybean crop development. This is despite recent flood. The overall Argentine crop is in good condition. Safras and Mercado has projected its Brazil's 2016/17 soybean production estimated at record 107.1 million tonnes up 10.2% from previous season. The rise in production is attributed to favourable weather which has boosted the yield potential mainly in Midwest and Southeast.

Rosario Grains Exchange has raised its Argentina's 2016/17 soybean production estimate to 54.5 million tonnes up from its previous forecast of 52.9 million citing higher yield potential. The exchange has eased its estimate for soybean planted area of Argentina to 18.24 million hectares against 19.6 million projected earlier. Reduction in the planted area is due to heavy rains in some parts of the growing region and drought in other which subsequently lowered the planting intention

Informa Economics has raised its Brazil's 2016/17 soybean crop and kept the Argentina's production estimate unchanged. In the monthly report Informa has raised the Brazil's 2016/17 soybean to 106.5 million tonnes, up 105 million in its previous estimate in December. It has kept the Argentina's 2016/17 soybean production unchanged at 55.0 million tonnes. INTL FC Stone has raised its Brazil's 2016/17 soybean production estimate to 104.1 million tonnes which is up from 102.8 million estimated in the January.

International Oilseeds Fundamentals: 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.

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 2,950 – 3,100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb.-17	-27.00	3024.00	3024.00	2991.00	2995.0
Mar-17	-24.00	3086.00	3089.00	3052.00	3060.0
Apr-17	-18.00	3150.00	3152.00	3127.00	3132.0

Contract	Volume	Change	OI	Change
Feb-17	62710	32740	39040	-25390
Mar-17	74710	32740	177200	23790
Apr-17	20690	7960	68900	4930

Spread	Feb- 17	Mar - 17	Apr-17
Basis	55		
Feb-17		-137	-5485
Mar-17			-72.00
Apr-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-34.00	3845.00	3845.00	3811.00	3812.00
May-17	-30.00	3892.00	3889.00	3859.00	3862.00
Jun.-17	-28.00	3920.00	3924.00	3910.00	3910.00

Contract	Volume	Change	OI	Change
Apr.-17	22460	10470	44120	320
May-17	2610	1080	10440	-280
Jun.-17	480	340	5350	110

Spread	Apr- 17	May - 17	Jun.-17
Basis	346.00		
Apr.-17		50.00	98.00
May-17			48.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	9-Feb-17	9-Feb-17	9-Feb-17	6-Feb-17
Akola	124633	3990	128623	119406
Indore	5114	10	5124	5093
Kota	27071	30	27101	26881
Sagar	596	0	596	596
Nagpur	1905	30	1935	1875

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	9-Feb-17	9-Feb-17	9-Feb-17	6-Feb-17
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	10-Feb-17		9-Feb-17		
	Low	High	Low	High	
Indore –Plant	3000	3100	3000	3100	Unch
Indore–Mandi	2750	2950	2750	2950	Unch
Nagpur-Plant	2900	3030	2900	3030	Unch
Nagpur – Mandi	2550	2740	2550	2750	-10
Latur – Mandi	2560	2900	2600	2900	Unch
Akola – Mandi	NA	NA	2850	2850	-
Kota-Plant	2950	3000	2950	3000	Unch
Kota – Mandi	Closed	Closed	Closed	Closed	-
Bundi-Plant	3020	3025	3020	3025	Unch
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	2800	3020	2800	3020	Unch
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3030	2900	3030	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	4155	4160	4160	4165	-5
Alwar-(Condition)	3800	3900	4000	4050	-150
SriGanganagar-(Non-Condition-Unpaid)	3500	3600	3500	3600	Unch
New Delhi–(Condition)(New Crop)	4050	4100	4050	4100	Unch
Kota-Non-(Condition)	Closed	Closed	Closed	Closed	-
Agra-(Condition)	4500	4575	4600	4650	-75
Neewai	3800	3850	3900	3910	-60
Hapur (UP)(New Crop)	3950	4000	3950	4000	Unch
Groundnut Seed					
Rajkot	843	843	840	840	3
Sunflower Seed					
Gulbarga	3052	3404	2850	3400	4
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	10-Feb-17	9-Feb-17	
Madhya Pradesh	110000	125000	-15000
Maharashtra	100000	120000	-20000
Rajasthan	15000	20000	-5000
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	6000	3000	3000
Sri Ganganagar	150	150	Unch
Kota	Closed	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	10-Feb-17	9-Feb-17	Change
Groundnut Kernel	4950	4950	Unch
Gr. Bolds 60/70	6000	6000	Unch
Gr. Javas 60/70	8100	8100	Unch
Gr Javas 70/80	7900	7900	Unch
Gr.Javas 80/90	7500	7500	Unch
KardiSeed 2% Exp Qly	3275	3250	25
Sesame White 98/2/1 FM	6800	6750	50
Whitish 95/5/FFA/1FM	6650	6600	50
Brown 48/2 FFA/4 FM	5500	5500	Unch
Brown 48/3 FFA/4 FM	5200	5200	Unch
Brown 48/4 FM/* No FFA Guarantee	4850	4850	Unch
Sunflower Seed	3675	3675	Unch
Niger Seed (4% FM)	7000	6900	100

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