

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) posted gains while Rapeseed-mustard (Jaipur) posted fell on surge in the new crop supplies in the cash market. US soybean crushers crushed higher than the market expectations in January, third highest January crush on record, said National Oilseed Processors Association. NOPA reported that its members have processed 160.621 million bushels during January, up from 150.453 million bushels during the corresponding period last year and also up from 160.176 million bushels in December 2016. 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 exchanged have 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.

International Oilseeds Fundamentals: 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.

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 2,900 – 3,100 levels in the near-term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|--------|
| Feb.-17 | -84.00 | 2954.00 | 2934.00 | 2870.00 | 2870.0 |
| Mar-17 | -51.00 | 2999.00 | 3000.00 | 2948.00 | 2951.0 |
| Apr-17 | -51.00 | 3060.00 | 3060.00 | 3017.00 | 3020.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Feb-17 | 3120 | -280 | 7550 | -3350 |
| Mar-17 | 40980 | 1780 | 202740 | 3670 |
| Apr-17 | 20880 | 7860 | 92000 | 7620 |

| Spread | Feb- 17 | Mar - 17 | Apr-17 |
|--------|---------|----------|--------|
| Basis | 115 | | |
| Feb-17 | | -150 | -5610 |
| Mar-17 | | | -69.00 |
| Apr-17 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Apr.-17 | -7.00 | 3779.00 | 3799.00 | 3766.00 | 3786.00 |
| May-17 | -4.00 | 3812.00 | 3843.00 | 3812.00 | 3831.00 |
| Jun.-17 | 19.00 | 3870.00 | 3898.00 | 3866.00 | 3896.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Apr.-17 | 17030 | 3190 | 49930 | 690 |
| May-17 | 3330 | 1720 | 12770 | 450 |
| Jun.-17 | 1380 | 980 | 5110 | -590 |

| Spread | Apr- 17 | May - 17 | Jun.-17 |
|---------|---------|----------|---------|
| Basis | 227.00 | | |
| Apr.-17 | | 45.00 | 110.00 |
| May-17 | | | 65.00 |
| Jun.-17 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 16-Feb-17 | 16-Feb-17 | 16-Feb-17 | 13-Feb-17 |
| Akola | 135883 | 3372 | 139255 | 131704 |
| Indore | 4624 | 0 | 4624 | 5124 |
| Kota | 27102 | 0 | 27102 | 27102 |
| Sagar | 596 | 0 | 596 | 596 |
| Nagpur | 1935 | 30 | 1965 | 1935 |

*SBN Fed Stocks Expiry on ----

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 16-Feb-17 | 16-Feb-17 | 16-Feb-17 | 13-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 | 17-Feb-17 | | 16-Feb-17 | | |
| | Low | High | Low | High | |
| Indore –Plant | 2970 | 3000 | 2950 | 3000 | Unch |
| Indore–Mandi | 2700 | 2900 | 2700 | 2900 | Unch |
| Nagpur-Plant | 2850 | 2980 | 2850 | 3000 | -20 |
| Nagpur – Mandi | 2550 | 2800 | 2550 | 2780 | 20 |
| Latur – Mandi | 2650 | 2962 | Closed | Closed | - |
| Akola – Mandi | NA | NA | Closed | Closed | - |
| Kota-Plant | 2925 | 2975 | 2925 | 2975 | Unch |
| Kota – Mandi | 2800 | 2850 | 2800 | 2850 | Unch |
| Bundi-Plant | 2950 | 3000 | 2950 | 3000 | Unch |
| Bundi-Mandi | 2850 | 2900 | 2850 | 2900 | Unch |
| Baran-Plant | 2750 | 2880 | 2750 | 2880 | Unch |
| Baran-Mandi | 2800 | 2850 | 2800 | 2850 | Unch |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 2700 | 2925 | 2700 | 2925 | Unch |
| Jhalwar-Mandi | 2850 | 2900 | 2850 | 2900 | Unch |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition)(New Crop) | 4010 | 4015 | 4030 | 4035 | -20 |
| Alwar-(Condition) | 3800 | 3900 | 3800 | 3900 | Unch |
| SriGanganagar-(Non-Condition-Unpaid) | 3400 | 3500 | 3400 | 3500 | Unch |
| New Delhi–(Condition)(New Crop) | 3900 | 3950 | 3875 | 3925 | 25 |
| Kota-Non-(Condition)(New Crop) | 3350 | 3460 | 3400 | 3500 | -40 |
| Agra-(Condition)(New Crop) | 4100 | 4175 | 4100 | 4175 | Unch |
| Neewai | 3675 | 3700 | 3700 | 3730 | -30 |
| Hapur (UP)(New Crop) | 3700 | 3725 | 3750 | 3800 | -75 |
| Groundnut Seed | | | | | |
| Rajkot | 831 | 831 | 835 | 835 | -4 |
| Sunflower Seed | | | | | |
| Gulbarga | 2850 | 3202 | 2855 | 3254 | -52 |
| Latur | NA | NA | Closed | Closed | - |
| 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 | 17-Feb-17 | 16-Feb-17 | |
| Madhya Pradesh | 155000 | 135000 | 20000 |
| Maharashtra | 125000 | 112000 | 13000 |
| Rajasthan | 85000 | 34000 | 51000 |
| Bundi (Raj) | 150 | 200 | -50 |
| Baran (Raj) | 2000 | 2200 | -200 |
| Jhalawar (Raj) | 1800 | 2000 | -200 |
| Rapeseed/Mustard | | | |
| Rajasthan | 35000 | 35000 | Unch |
| Alwar | 5000 | 5000 | Unch |
| Sri Ganganagar | 100 | 100 | Unch |
| Kota | 5000 | 2500 | 2500 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | - |

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

| Oilseeds | 17-Feb-17 | 16-Feb-17 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 4850 | 4850 | Unch |
| Gr. Bolds 60/70 | 6200 | 6200 | Unch |
| Gr. Javas 60/70 | 8300 | 8300 | Unch |
| Gr Javas 70/80 | 8100 | 8100 | Unch |
| Gr.Javas 80/90 | 7700 | 7700 | Unch |
| KardiSeed 2% Exp Qly | 3275 | 3275 | Unch |
| Sesame White 98/2/1 FM | 6900 | 6800 | 100 |
| Whitish 95/5/FFA/1FM | 6750 | 6650 | 100 |
| 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) | 6900 | 6800 | 100 |

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