

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on weak activity in cash markets while Rapeseed-mustard (Jaipur) posted gains 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
	17-Feb-17	17-Feb-17	17-Feb-17	13-Feb-17
Akola	137197	3980	141177	131704
Indore	4624	0	4624	5124
Kota	27023	0	27023	27102
Sagar	596	0	596	596
Nagpur	1965	0	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	18-Feb-17		17-Feb-17		
	Low	High	Low	High	
Indore –Plant	2900	2960	2970	3000	-40
Indore–Mandi	2600	2800	2700	2900	-100
Nagpur-Plant	2830	2920	2850	2980	-60
Nagpur – Mandi	2530	2750	2550	2800	-50
Latur – Mandi	Closed	Closed	2650	2962	-
Akola – Mandi	Closed	Closed	NA	NA	-
Kota-Plant	2875	2925	2925	2975	-50
Kota – Mandi	2750	2800	2800	2850	-50
Bundi-Plant	2900	2950	2950	3000	-50
Bundi-Mandi	2800	2850	2850	2900	-50
Baran-Plant	2725	2840	2750	2880	-40
Baran-Mandi	2700	2800	2800	2850	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2650	2870	2700	2925	-55
Jhalwar-Mandi	2800	2850	2850	2900	-50
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4020	4025	4010	4015	10
Alwar-(Condition)	3800	3900	3800	3900	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3900	3950	3900	3950	Unch
Kota-Non-(Condition)(New Crop)	3350	3460	3350	3460	Unch
Agra-(Condition)(New Crop)	4125	4200	4100	4175	25
Neewai	3675	3700	3675	3700	Unch
Hapur (UP)(New Crop)	Closed	Closed	3700	3725	-
Groundnut Seed					
Rajkot	852	852	831	831	21
Sunflower Seed					
Gulbarga	2842	3212	2850	3202	10
Latur	Closed	Closed	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	18-Feb-17	17-Feb-17	
Madhya Pradesh	100000	155000	-55000
Maharashtra	110000	125000	-15000
Rajasthan	40000	85000	-45000
Bundi (Raj)	200	150	50
Baran (Raj)	2500	2000	500
Jhalawar (Raj)	2500	1800	700
Rapeseed/Mustard			
Rajasthan	50000	35000	15000
Alwar	5000	5000	Unch
Sri Ganganagar	150	100	50
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	18-Feb-17	17-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	6900	Unch
Whitish 95/5/FFA/1FM	6750	6750	Unch
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	6900	Unch

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