

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) witnessed mild gains while Rapeseed-mustard (Jaipur) losses on rising new crop supply pressure in the cash market. Brazil's 2016/17 soybean crop harvest has reached 26% of the total planted area by February 16. The figure is up 23% from the corresponding period last year and up 19% from last week estimated by AgRural. The harvesting in Mato Grosso have reached 52% of the total state area and stands as a leader, but down from 44% last week due to rains which hampered the harvesting in the region. 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.

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	-18.00	2894.00	2910.00	2876.00	2876.0
Mar-17	-26.00	2946.00	2963.00	2926.00	2930.0
Apr-17	-23.00	3020.00	3035.00	3000.00	3002.0

Contract	Volume	Change	OI	Change
Feb-17	3540	420	6460	-1090
Mar-17	34040	-6940	202290	-450
Apr-17	17640	-3240	95650	3650

Spread	Feb- 17	Mar - 17	Apr-17
Basis	67		
Feb-17		-126	-5604
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	-3.00	3800.00	3800.00	3761.00	3785.00
May-17	-1.00	3821.00	3839.00	3807.00	3837.00
Jun.-17	-12.00	3872.00	3894.00	3869.00	3884.00

Contract	Volume	Change	OI	Change
Apr.-17	23810	6780	49580	-350
May-17	5620	2290	12940	170
Jun.-17	1050	-330	5390	280

Spread	Apr- 17	May - 17	Jun.-17
Basis	203.00		
Apr.-17		52.00	99.00
May-17			47.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	18-Feb-17	18-Feb-17	18-Feb-17	13-Feb-17
Akola	139115	2112	141227	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
	18-Feb-17	18-Feb-17	18-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	20-Feb-17		18-Feb-17		
	Low	High	Low	High	
Indore –Plant	2925	2960	2900	2960	Unch
Indore–Mandi	2725	2900	2600	2800	100
Nagpur-Plant	2830	2920	2830	2920	Unch
Nagpur – Mandi	2550	2730	2530	2750	-20
Latur – Mandi	2640	2881	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	2900	2950	2875	2925	25
Kota – Mandi	2775	2825	2750	2800	25
Bundi-Plant	2900	2950	2900	2950	Unch
Bundi-Mandi	2850	2900	2800	2850	50
Baran-Plant	2800	2900	2725	2840	60
Baran-Mandi	2820	2825	2700	2800	25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2620	2850	2650	2870	-20
Jhalwar-Mandi	2800	2830	2800	2850	-20
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3985	3990	4020	4025	-35
Alwar-(Condition)	3800	3900	3800	3900	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3850	3900	3900	3950	-50
Kota-Non-(Condition)(New Crop)	3400	3500	3350	3460	40
Agra-(Condition)(New Crop)	4075	4150	4125	4200	-50
Neewai	3600	3630	3675	3700	-70
Hapur (UP)(New Crop)	3650	3700	Closed	Closed	-
Groundnut Seed					
Rajkot	852	852	852	852	Unch
Sunflower Seed					
Gulbarga	2852	3202	2842	3212	-10
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	20-Feb-17	18-Feb-17	
Madhya Pradesh	110000	100000	10000
Maharashtra	111000	110000	1000
Rajasthan	65000	40000	25000
Bundi (Raj)	150	200	-50
Baran (Raj)	4000	2500	1500
Jhalawar (Raj)	1300	2500	-1200
Rapeseed/Mustard			
Rajasthan	65000	50000	15000
Alwar	2500	5000	-2500
Sri Ganganagar	150	150	Unch
Kota	2000	5000	-3000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	20-Feb-17	18-Feb-17	Change
Groundnut Kernel	4800	4850	-50
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	3350	3275	75
Sesame White 98/2/1 FM	6950	6900	50
Whitish 95/5/FFA/1FM	6800	6750	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)	6800	6900	-100

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