

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) witnessed losses on higher supply in bean and rapeseed-mustard 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
Mar.-17	-27.00	2918.00	2920.00	2867.00	2892.0
Apr.-17	-29.00	2988.00	2988.00	2932.00	2958.0
May-17	-35.00	3062.00	3070.00	3028.00	3048.0

Contract	Volume	Change	OI	Change
Mar.-17	70030	26180	200080	-1760
Apr.-17	53110	23140	110640	8370
May-17	10810	6910	28220	1260

Spread	Mar- 17	Apr- 17	May-17
Basis	68		
Mar.-17		-156	-5588
Apr.-17			-90.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-8.00	3785.00	3808.00	3775.00	3784.00
May-17	-5.00	3843.00	3857.00	3829.00	3838.00
Jun.-17	5.00	3892.00	3910.00	3884.00	3897.00

Contract	Volume	Change	OI	Change
Apr.-17	26190	-60	51620	1780
May-17	2230	-3030	13630	350
Jun.-17	730	150	5600	140

Spread	Apr- 17	May - 17	Jun.-17
Basis	134.00		
Apr.-17		54.00	113.00
May-17			59.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	21-Feb-17	21-Feb-17	21-Feb-17	20-Feb-17
Akola	141317	2345	143662	140585
Indore	1264	0	1264	1264
Kota	27084	0	27084	27023
Sagar	596	0	596	596
Nagpur	1965	0	1965	1965

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	21-Feb-17	21-Feb-17	21-Feb-17	20-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
	22-Feb-17		21-Feb-17		
Soybean	Low	High	Low	High	
Indore –Plant	2900	2950	2950	2970	-20
Indore–Mandi	2600	2800	2600	2800	Unch
Nagpur-Plant	2830	2920	2830	2920	Unch
Nagpur – Mandi	2500	2720	2550	2730	-10
Latur – Mandi	2560	2841	2650	2911	-70
Akola – Mandi	2500	2711	Closed	Closed	-
Kota-Plant	2900	2950	2950	3000	-50
Kota – Mandi	2700	2870	2750	2920	-50
Bundi-Plant	2850	2900	2950	3000	-100
Bundi-Mandi	2800	2850	2850	2900	-50
Baran-Plant	2810	2920	2850	2950	-30
Baran-Mandi	2650	2815	2700	2850	-35
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2650	2900	2650	2900	Unch
Jhalwar-Mandi	2820	2840	2850	2880	-40
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3910	3915	3915	3920	-5
Alwar-(Condition)	3800	3900	3800	3900	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3800	3850	3800	3850	Unch
Kota-Non-(Condition)(New Crop)	3400	3500	3400	3500	Unch
Agra-(Condition)(New Crop)	4025	4100	4025	4100	Unch
Neewai	3580	3600	3600	3630	-30
Hapur (UP)(New Crop)	3650	3700	3650	3700	Unch
Groundnut Seed					
Rajkot	840	840	845	845	-5
Sunflower Seed					
Gulbarga	2848	3214	2855	3208	6
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
	22-Feb-17	21-Feb-17	
Soybean			
Madhya Pradesh	60000	110000	-50000
Maharashtra	50000	108000	-58000
Rajasthan	30000	50000	-20000
Bundi (Raj)	150	150	Unch
Baran (Raj)	3000	1500	1500
Jhalawar (Raj)	1500	1500	Unch
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	8000	3000	5000
Sri Ganganagar	150	150	Unch
Kota	3000	2500	500
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	22-Feb-17	21-Feb-17	Change
Groundnut Kernel	4850	4800	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	3400	3350	50
Sesame White 98/2/1 FM	6950	6950	Unch
Whitish 95/5/FFA/1FM	6800	6800	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	6800	100

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