

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) extended losses on higher supplies against the demand in the cash market. Agroconsult has projected Brazil's 2016/17 soybean production at 107.8 million tonnes up from 105.3 million projected initially in February. The agency has estimated Brazil's 2016/17 soy exports at 61.1 million tonnes. 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	0.00	2882.00	2904.00	2863.00	2897.0
Apr.-17	-1.00	2944.00	2966.00	2930.00	2961.0
May-17	3.00	3044.00	3060.00	3025.00	3057.0

Contract	Volume	Change	OI	Change
Mar.-17	38610	-31420	198090	-1990
Apr.-17	28230	-24880	114430	3790
May-17	5780	-5030	29620	1400

Spread	Mar- 17	Apr- 17	May-17
Basis	28		
Mar.-17		-160	-5583
Apr.-17			-96.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-18.00	3778.00	3785.00	3753.00	3770.00
May-17	-19.00	3833.00	3833.00	3805.00	3822.00
Jun.-17	-25.00	3900.00	3890.00	3860.00	3875.00

Contract	Volume	Change	OI	Change
Apr.-17	29750	3560	51380	-240
May-17	4700	2470	14190	560
Jun.-17	1450	720	6090	490

Spread	Apr- 17	May - 17	Jun.-17
Basis	138.00		
Apr.-17		52.00	105.00
May-17			53.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	22-Feb-17	22-Feb-17	22-Feb-17	20-Feb-17
Akola	142070	2741	144811	140585
Indore	1264	0	1264	1264
Kota	26812	20	26832	27023
Sagar	596	0	596	596
Nagpur	1965	0	1965	1965

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	22-Feb-17	22-Feb-17	22-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
Soybean	23-Feb-17		22-Feb-17		
	Low	High	Low	High	
Indore –Plant	2900	2950	2900	2950	Unch
Indore–Mandi	2600	2800	2600	2800	Unch
Nagpur-Plant	2800	2900	2830	2920	-20
Nagpur – Mandi	2500	2770	2500	2720	50
Latur – Mandi	2621	2825	2560	2841	-16
Akola – Mandi	NA	NA	2711	2711	-
Kota-Plant	2800	2900	2900	2950	-50
Kota – Mandi	2750	2800	2700	2870	-70
Bundi-Plant	2850	2900	2850	2900	Unch
Bundi-Mandi	2800	2850	2800	2850	Unch
Baran-Plant	2750	2860	2810	2920	-60
Baran-Mandi	2700	2800	2650	2815	-15
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2625	2875	2650	2900	-25
Jhalwar-Mandi	2800	2825	2820	2840	-15
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3905	3910	3910	3915	-5
Alwar-(Condition) (New Crop)	3700	3750	3800	3900	-150
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3750	3800	3800	3850	-50
Kota-Non-(Condition)(New Crop)	3400	3550	3400	3500	50
Agra-(Condition)(New Crop)	3980	4040	4025	4100	-60
Neewai(New Crop)	3580	3600	3580	3600	Unch
Hapur (UP)(New Crop)	3650	3700	3650	3700	Unch
Groundnut Seed					
Rajkot	838	838	840	840	-2
Sunflower Seed					
Gulbarga	2825	3205	2848	3214	-9
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	23-Feb-17	22-Feb-17	
Madhya Pradesh	100000	60000	40000
Maharashtra	90000	50000	40000
Rajasthan	35000	30000	5000
Bundi (Raj)	150	150	Unch
Baran (Raj)	1500	3000	-1500
Jhalawar (Raj)	700	1500	-800
Rapeseed/Mustard			
Rajasthan	70000	65000	5000
Alwar	5000	8000	-3000
Sri Ganganagar	150	150	Unch
Kota	2000	3000	-1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Feb-17	22-Feb-17	Change
Groundnut Kernel	4900	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	3400	3400	Unch
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)	6800	6900	-100

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.