

Oilseeds Domestic Fundamentals: Most of the key cash markets remained closed for Mahashivratri. Soybean (plant delivery, Indore) remained flat while Rapeseed-mustard (Jaipur) fell expected surge in the supplies with harvesting picking up the pace. 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	24-Feb-17		23-Feb-17		
	Low	High	Low	High	
Indore –Plant	2900	2950	2900	2950	Unch
Indore–Mandi	Closed	Closed	2600	2800	-
Nagpur-Plant	2800	2900	2800	2900	Unch
Nagpur – Mandi	2500	2700	2500	2770	-70
Latur – Mandi	Closed	Closed	2621	2825	-
Akola – Mandi	Closed	Closed	NA	NA	-
Kota-Plant	2800	2900	2800	2900	Unch
Kota – Mandi	Closed	Closed	2750	2800	-
Bundi-Plant	2850	2900	2850	2900	Unch
Bundi-Mandi	Closed	Closed	2800	2850	-
Baran-Plant	2750	2860	2750	2860	Unch
Baran-Mandi	Closed	Closed	2700	2800	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2625	2875	2625	2875	Unch
Jhalwar-Mandi	Closed	Closed	2800	2825	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3860	3865	3905	3910	-45
Alwar-(Condition)(New Crop)	3750	3800	3700	3750	50
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	Closed	Closed	3750	3800	-
Kota-Non-(Condition)(New Crop)	Closed	Closed	3400	3550	-
Agra-(Condition)(New Crop)	3980	4040	3980	4040	Unch
Neewai(New Crop)	Closed	Closed	3580	3600	-
Hapur (UP)(New Crop)	Closed	Closed	3650	3700	-
Groundnut Seed					
Rajkot	Closed	Closed	838	838	-
Sunflower Seed					
Gulbarga	Closed	Closed	2825	3205	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	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	24-Feb-17	23-Feb-17	
Madhya Pradesh	5000	100000	-95000
Maharashtra	3000	90000	-87000
Rajasthan	2000	35000	-33000
Bundi (Raj)	Closed	150	-
Baran (Raj)	Closed	1500	-
Jhalawar (Raj)	Closed	700	-
Rapeseed/Mustard			
Rajasthan	Closed	70000	-
Alwar	3000	5000	-2000
Sri Ganganagar	150	150	Unch
Kota	Closed	2000	-
Groundnut Seed			
Rajkot (Gujarat)	Closed	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	24-Feb-17	23-Feb-17	Change
Groundnut Kernel	Closed	4900	-
Gr. Bolds 60/70	Closed	6200	-
Gr. Javas 60/70	Closed	8300	-
Gr Javas 70/80	Closed	8100	-
Gr.Javas 80/90	Closed	7700	-
KardiSeed 2% Exp Qly	Closed	3400	-
Sesame White 98/2/1 FM	Closed	6950	-
Whitish 95/5/FFA/1FM	Closed	6800	-
Brown 48/2 FFA/4 FM	Closed	5500	-
Brown 48/3 FFA/4 FM	Closed	5200	-
Brown 48/4 FM/* No FFA Guarantee	Closed	4850	-
Sunflower Seed	Closed	3675	-
Niger Seed (4% FM)	Closed	6800	-

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