

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell in tandem on strong supplies against weak demand. 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 2,850 – 3,000 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
	23-Feb-17	23-Feb-17	23-Feb-17	20-Feb-17
Akola	144077	1579	145656	140585
Indore	1264	0	1264	1264
Kota	26832	50	26882	27023
Sagar	596	0	596	596
Nagpur	1965	0	1965	1965

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	23-Feb-17	23-Feb-17	23-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	25-Feb-17		24-Feb-17		
	Low	High	Low	High	
Indore –Plant	2875	2930	2900	2950	-20
Indore–Mandi	2675	2810	Closed	Closed	-
Nagpur-Plant	2800	2900	2800	2900	Unch
Nagpur – Mandi	2500	2770	2500	2700	70
Latur – Mandi	2550	3725	Closed	Closed	-
Akola – Mandi	2450	2690	Closed	Closed	-
Kota-Plant	2800	2880	2800	2900	-20
Kota – Mandi	2750	2830	Closed	Closed	-
Bundi-Plant	2900	2950	2850	2900	50
Bundi-Mandi	Closed	Closed	Closed	Closed	-
Baran-Plant	2750	2850	2750	2860	-10
Baran-Mandi	Closed	Closed	Closed	Closed	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	2900	2625	2875	25
Jhalwar-Mandi	2750	2850	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3385	3840	3860	3865	-25
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3450	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3750	3800	Closed	Closed	-
Kota-Non-(Condition)(New Crop)	3400	3500	Closed	Closed	-
Agra-(Condition)(New Crop)	3950	4000	3980	4040	-40
Neewai(New Crop)	3550	3600	Closed	Closed	-
Hapur (UP)(New Crop)	Closed	Closed	Closed	Closed	-
Groundnut Seed					
Rajkot	844	844	Closed	Closed	-
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	NA	NA	Closed	Closed	-
Sholapur(New Crop)	NA	NA	Closed	Closed	-

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	25-Feb-17	24-Feb-17	
Madhya Pradesh	65000	5000	60000
Maharashtra	90000	3000	87000
Rajasthan	35000	2000	33000
Bundi (Raj)	Closed	Closed	-
Baran (Raj)	Closed	Closed	-
Jhalawar (Raj)	500	Closed	-
Rapeseed/Mustard			
Rajasthan	70000	Closed	-
Alwar	5000	3000	2000
Sri Ganganagar	100	150	-50
Kota	7000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	-	Closed	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	25-Feb-17	24-Feb-17	Change
Groundnut Kernel	4900	Closed	-
Gr. Bolds 60/70	6200	Closed	-
Gr. Javas 60/70	8300	Closed	-
Gr Javas 70/80	8100	Closed	-
Gr.Javas 80/90	7700	Closed	-
KardiSeed 2% Exp Qly	3250	Closed	-
Sesame White 98/2/1 FM	6950	Closed	-
Whitish 95/5/FFA/1FM	6800	Closed	-
Brown 48/2 FFA/4 FM	5500	Closed	-
Brown 48/3 FFA/4 FM	5200	Closed	-
Brown 48/4 FM/* No FFA Guarantee	4850	Closed	-
Sunflower Seed	3675	Closed	-
Niger Seed (4% FM)	6300	Closed	-

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