

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained flat on steady demand while Rapeseed-mustard (Jaipur) posted gain on improved new crop buying by the solvent extractors.

Argentina's Agriculture Ministry has slashed country's 2016/17 soybean planting estimate to 19.45 million hectares from 19.8 million hectares estimated previously. 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: 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.

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	24.00	2908.00	2965.00	2908.00	2932.0
Apr.-17	26.00	2978.00	3025.00	2980.00	3004.0
May-17	24.00	3090.00	3115.00	3088.00	3100.0

Contract	Volume	Change	OI	Change
Mar.-17	51180	9240	182990	-8680
Apr.-17	32210	1440	124640	5880
May-17	6150	-750	31590	1080

Spread	Mar- 17	Apr- 17	May-17
Basis	18		
Mar.-17		-168	-5548
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	60.00	3794.00	3877.00	3794.00	3847.00
May-17	64.00	3851.00	3933.00	3851.00	3903.00
Jun.-17	75.00	3920.00	3982.00	3920.00	3961.00

Contract	Volume	Change	OI	Change
Apr.-17	71720	42530	44980	-4630
May-17	15210	10290	16400	1800
Jun.-17	1830	1420	6050	-30

Spread	Apr- 17	May - 17	Jun.-17
Basis	31.00		
Apr.-17		56.00	114.00
May-17			58.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	27-Feb-17	27-Feb-17	27-Feb-17	27-Feb-17
Akola	145626	694	146320	145626
Indore	1284	0	1284	1284
Kota	26863	0	26863	26863
Sagar	596	0	596	596
Nagpur	1965	0	1965	1965

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	27-Feb-17	27-Feb-17	27-Feb-17	27-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	28-Feb-17		27-Feb-17		
	Low	High	Low	High	
Indore –Plant	2900	3000	2900	3000	Unch
Indore–Mandi	2700	2900	2700	2900	Unch
Nagpur-Plant	2825	2950	2800	2900	50
Nagpur – Mandi	2500	2720	2500	2710	10
Latur – Mandi	2660	2871	2690	2882	-11
Akola – Mandi	NA	NA	2725	2725	-
Kota-Plant	2800	2920	2800	2920	Unch
Kota – Mandi	2750	2850	2750	2850	Unch
Bundi-Plant	2900	2950	2900	2950	Unch
Bundi-Mandi	2800	2900	2800	2900	Unch
Baran-Plant	2750	2850	2800	2900	-50
Baran-Mandi	2700	2800	2700	2850	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	3000	2850	2950	50
Jhalwar-Mandi	2850	2925	2800	2890	35
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3875	3880	3825	3830	50
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3750	3800	3750	3800	Unch
Kota-Non-(Condition)(New Crop)	3300	3400	3400	3500	-100
Agra-(Condition)(New Crop)	3975	4025	3975	4025	Unch
Neewai(New Crop)	3450	3500	3450	3500	Unch
Hapur (UP)(New Crop)	3550	3600	3650	3700	-100
Groundnut Seed					
Rajkot	838	838	842	842	-4
Sunflower Seed					
Gulbarga	2858	3206	2854	3202	4
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	28-Feb-17	27-Feb-17	
Madhya Pradesh	90000	100000	-10000
Maharashtra	80000	90000	-10000
Rajasthan	33000	35000	-2000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1500	2000	-500
Jhalawar (Raj)	500	1000	-500
Rapeseed/Mustard			
Rajasthan	140000	125000	15000
Alwar	5000	6000	-1000
Sri Ganganagar	100	100	Unch
Kota	8000	10000	-2000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	28-Feb-17	27-Feb-17	Change
Groundnut Kernel	4900	4900	Unch
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	3250	100
Sesame White 98/2/1 FM	7050	7050	Unch
Whitish 95/5/FFA/1FM	6900	6900	Unch
Brown 48/2 FFA/4 FM	5600	5600	Unch
Brown 48/3 FFA/4 FM	5250	5250	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3750	3750	Unch
Niger Seed (4% FM)	6000	6000	Unch

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