

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) posted gain on better 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 2900 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar.-17	-15.00	2955.00	2969.00	2907.00	2922.0
Apr.-17	-14.00	3028.00	3040.00	2981.00	2993.0
May-17	-16.00	3132.00	3138.00	3082.00	3088.0

Contract	Volume	Change	OI	Change
Mar.-17	57370	6190	181010	-1980
Apr.-17	43760	11550	129040	4400
May-17	6870	720	31690	100

Spread	Mar- 17	Apr- 17	May-17
Basis	66		
Mar.-17		-166	-5558
Apr.-17			-95.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	37.00	3870.00	3908.00	3846.00	3885.00
May-17	37.00	3938.00	3961.00	3899.00	3940.00
Jun.-17	41.00	3971.00	4013.00	3953.00	4000.00

Contract	Volume	Change	OI	Change
Apr.-17	43300	-28420	41900	-3080
May-17	7780	-7430	16000	-400
Jun.-17	2080	250	5920	-130

Spread	Apr- 17	May - 17	Jun.-17
Basis	18.00		
Apr.-17		55.00	115.00
May-17			60.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	28-Feb-17	28-Feb-17	28-Feb-17	27-Feb-17
Akola	145988	1320	147308	145626
Indore	1284	0	1284	1284
Kota	26684	0	26684	26863
Sagar	596	0	596	596
Nagpur	1965	0	1965	1965

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-Feb-17	28-Feb-17	28-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	1-Mar-17		28-Feb-17		
	Low	High	Low	High	
Indore –Plant	2950	3025	2900	3000	25
Indore–Mandi	2750	2950	2700	2900	50
Nagpur-Plant	2825	2950	2825	2950	Unch
Nagpur – Mandi	2500	2730	2500	2720	10
Latur – Mandi	2653	2840	2660	2871	-31
Akola – Mandi	2525	2760	2725	2725	35
Kota-Plant	2850	2950	2800	2920	30
Kota – Mandi	2800	2900	2750	2850	50
Bundi-Plant	2950	3050	2900	2950	100
Bundi-Mandi	2850	2950	2800	2900	50
Baran-Plant	2800	2900	2750	2850	50
Baran-Mandi	2750	2850	2700	2800	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3050	2900	3000	50
Jhalwar-Mandi	2900	2975	2850	2925	50
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3900	3905	3875	3880	25
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3600	3625	3400	3500	125
New Delhi–(Condition)(New Crop)	3700	3750	3750	3800	-50
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3400	Unch
Agra-(Condition)(New Crop)	4025	4075	3975	4025	50
Neewai(New Crop)	3550	3600	3450	3500	100
Hapur (UP)(New Crop)	3550	3600	3550	3600	Unch
Groundnut Seed					
Rajkot	841	841	838	838	3
Sunflower Seed					
Gulbarga	2854	3202	2858	3206	-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	1-Mar-17	28-Feb-17	
Madhya Pradesh	100000	90000	10000
Maharashtra	90000	80000	10000
Rajasthan	40000	33000	7000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1800	1500	300
Jhalawar (Raj)	700	500	200
Rapeseed/Mustard			
Rajasthan	150000	140000	10000
Alwar	6000	5000	1000
Sri Ganganagar	150	100	50
Kota	8000	8000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-Mar-17	28-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	3350	Unch
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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