

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) posted gains on improved new crop buying by the solvent extractors. Further, gains in the BMD CPO and overnight gains in the CBOT soybean remained supportive.

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 3000 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar.-17	-5.00	2994.00	3005.00	2978.00	2988.0
Apr.-17	-7.00	3083.00	3098.00	3071.00	3080.0
May-17	-6.00	3168.00	3178.00	3152.00	3163.0

Contract	Volume	Change	OI	Change
Mar.-17	34200	-23170	131340	-49670
Apr.-17	3120	-40640	31780	-97260
May-17	1810	-5060	14290	-17400

Spread	Mar- 17	Apr- 17	May-17
Basis	50		
Mar.-17		-175	-5492
Apr.-17			-83.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	32.00	3881.00	3930.00	3867.00	3915.00
May-17	38.00	3933.00	3992.00	3922.00	3974.00
Jun.-17	33.00	3977.00	4043.00	3976.00	4022.00

Contract	Volume	Change	OI	Change
Apr.-17	45420	2120	43020	1120
May-17	13670	5890	21150	5150
Jun.-17	950	-1130	6130	210

Spread	Apr- 17	May - 17	Jun.-17
Basis	13.00		
Apr.-17		59.00	107.00
May-17			48.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	1-Mar-17	1-Mar-17	1-Mar-17	27-Feb-17
Akola	146956	1226	148182	145626
Indore	1284	30	1314	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
	1-Mar-17	1-Mar-17	1-Mar-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	2-Mar-17		1-Mar-17		
	Low	High	Low	High	
Indore –Plant	3000	3075	2950	3025	50
Indore–Mandi	2800	3000	2750	2950	50
Nagpur-Plant	2850	2980	2825	2950	30
Nagpur – Mandi	2500	2750	2500	2730	20
Latur – Mandi	2450	2861	2653	2840	21
Akola – Mandi	NA	NA	2760	2760	-
Kota-Plant	2900	3000	2850	2950	50
Kota – Mandi	2850	2950	2800	2900	50
Bundi-Plant	2975	3100	2950	3050	50
Bundi-Mandi	2880	2980	2850	2950	30
Baran-Plant	2850	2950	2800	2900	50
Baran-Mandi	2800	2900	2750	2850	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3080	2950	3050	30
Jhalwar-Mandi	2925	3000	2900	2975	25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3925	3930	3900	3905	25
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3500	Unch
New Delhi–(Condition)(New Crop)	3725	3775	3700	3750	25
Kota-Non-(Condition)(New Crop)	3400	3450	3300	3400	50
Agra-(Condition)(New Crop)	4050	4100	4025	4075	25
Neewai(New Crop)	3575	3625	3550	3600	25
Hapur (UP)(New Crop)	3550	3600	3550	3600	Unch
Groundnut Seed					
Rajkot	839	839	841	841	-2
Sunflower Seed					
Gulbarga	2755	3052	2854	3202	-150
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	2-Mar-17	1-Mar-17	
Madhya Pradesh	90000	100000	-10000
Maharashtra	80000	90000	-10000
Rajasthan	35000	40000	-5000
Bundi (Raj)	200	200	Unch
Baran (Raj)	3000	1800	1200
Jhalawar (Raj)	1500	700	800
Rapeseed/Mustard			
Rajasthan	170000	150000	20000
Alwar	7000	6000	1000
Sri Ganganagar	150	150	Unch
Kota	12000	8000	4000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	2-Mar-17	1-Mar-17	Change
Groundnut Kernel	4900	4900	Unch
Gr. Bolds 60/70	6300	6200	100
Gr. Javas 60/70	8400	8300	100
Gr Javas 70/80	8200	8100	100
Gr.Javas 80/90	7900	7700	200
KardiSeed 2% Exp Qly	3250	3350	-100
Sesame White 98/2/1 FM	6950	7050	-100
Whitish 95/5/FFA/1FM	6800	6900	-100
Brown 48/2 FFA/4 FM	5650	5600	50
Brown 48/3 FFA/4 FM	5300	5250	50
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3700	3750	-50
Niger Seed (4% FM)	6200	6000	200

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