

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell on slack in demand while Rapeseed-mustard (Jaipur) posted gains on better buying by the solvent extractors. Further, overnight losses in CBOT soybean and weakness in BMD CPO weighed on the domestic oilseeds prices. Informa has raised Brazil's 2016/17 soybean production to 108 Mn T from 106.5 Mn T projected earlier.

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.

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	-7.00	2976.00	2991.00	2972.00	2983.0
Apr.-17	-14.00	3069.00	3085.00	3065.00	3071.0
May-17	-16.00	3168.00	3166.00	3147.00	3152.0

Contract	Volume	Change	OI	Change
Mar.-17	45580	11380	139880	8540
Apr.-17	4920	1800	33410	1630
May-17	2040	230	14150	-140

Spread	Mar- 17	Apr- 17	May-17
Basis	5		
Mar.-17		-169	-5497
Apr.-17			-81.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-20.00	3915.00	3934.00	3889.00	3899.00
May-17	-24.00	3963.00	3990.00	3948.00	3955.00
Jun.-17	0.00	4010.00	4046.00	4007.00	4024.00

Contract	Volume	Change	OI	Change
Apr.-17	40420	-5000	44010	990
May-17	8910	-4760	20430	-720
Jun.-17	1070	120	6080	-50

Spread	Apr- 17	May - 17	Jun.-17
Basis	54.00		
Apr.-17		56.00	125.00
May-17			69.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	2-Mar-17	2-Mar-17	2-Mar-17	27-Feb-17
Akola	147230	1556	148786	145626
Indore	1076	30	1106	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
	2-Mar-17	2-Mar-17	2-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	3-Mar-17		2-Mar-17		
	Low	High	Low	High	
Indore –Plant	2950	3025	3000	3075	-50
Indore–Mandi	2750	2925	2800	3000	-75
Nagpur-Plant	2850	2980	2850	2980	Unch
Nagpur – Mandi	2500	2750	2500	2750	Unch
Latur – Mandi	2657	2868	2450	2861	7
Akola – Mandi	NA	NA	NA	NA	-
Kota-Plant	2950	3000	2900	3000	Unch
Kota – Mandi	2850	2925	2850	2950	-25
Bundi-Plant	2950	3000	2975	3100	-100
Bundi-Mandi	2800	2900	2880	2980	-80
Baran-Plant	2900	2950	2850	2950	Unch
Baran-Mandi	2700	2900	2800	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3000	3000	3080	-80
Jhalwar-Mandi	2800	2910	2925	3000	-90
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3950	3955	3925	3930	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	3725	3775	25
Kota-Non-(Condition)(New Crop)	3400	3500	3400	3450	50
Agra-(Condition)(New Crop)	4000	4075	4050	4100	-25
Neewai(New Crop)	3700	3850	3575	3625	225
Hapur (UP)(New Crop)	3650	3700	3550	3600	100
Groundnut Seed					
Rajkot	840	840	839	839	1
Sunflower Seed					
Gulbarga	2815	3035	2755	3052	-17
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	3-Mar-17	2-Mar-17	
Madhya Pradesh	120000	90000	30000
Maharashtra	100000	80000	20000
Rajasthan	35000	35000	Unch
Bundi (Raj)	200	200	Unch
Baran (Raj)	3000	3000	Unch
Jhalawar (Raj)	1000	1500	-500
Rapeseed/Mustard			
Rajasthan	170000	170000	Unch
Alwar	7000	7000	Unch
Sri Ganganagar	100	150	-50
Kota	12000	12000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	3-Mar-17	2-Mar-17	Change
Groundnut Kernel	4900	4900	Unch
Gr. Bolds 60/70	6200	6300	-100
Gr. Javas 60/70	8400	8400	Unch
Gr Javas 70/80	8200	8200	Unch
Gr.Javas 80/90	7900	7900	Unch
KardiSeed 2% Exp Qly	3250	3250	Unch
Sesame White 98/2/1 FM	6950	6950	Unch
Whitish 95/5/FFA/1FM	6800	6800	Unch
Brown 48/2 FFA/4 FM	5650	5650	Unch
Brown 48/3 FFA/4 FM	5300	5300	Unch
Brown 48/4 FM/* No FFA Guarantee	4950	4950	Unch
Sunflower Seed	3700	3700	Unch
Niger Seed (4% FM)	6100	6200	-100

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