

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) was unchanged while Rapeseed-mustard (Jaipur) registered losses on weak activity in cash markets. 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
	3-Mar-17	3-Mar-17	3-Mar-17	27-Feb-17
Akola	148162	1096	149258	145626
Indore	1076	30	1106	1284
Kota	26585	0	26585	26863
Sagar	596	0	596	596
Nagpur	1965	0	1965	1965

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	3-Mar-17	3-Mar-17	3-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	4-Mar-17		3-Mar-17		
	Low	High	Low	High	
Indore –Plant	2980	3025	2950	3025	Unch
Indore–Mandi	2780	2960	2750	2925	35
Nagpur-Plant	2850	2980	2850	2980	Unch
Nagpur – Mandi	2500	2740	2500	2750	-10
Latur – Mandi	2622	2865	2657	2868	-3
Akola – Mandi	2450	2750	2750	2750	Unch
Kota-Plant	2900	2950	2950	3000	-50
Kota – Mandi	2800	2850	2850	2925	-75
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2850	2950	2800	2900	50
Baran-Plant	2860	2915	2900	2950	-35
Baran-Mandi	2800	2860	2700	2900	-40
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2980	2950	3000	-20
Jhalwar-Mandi	2800	2900	2800	2910	-10
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3935	3940	3950	3955	-15
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3450	3575	3450	3500	75
New Delhi–(Condition)(New Crop)	3700	3775	3750	3800	-25
Kota-Non-(Condition)(New Crop)	3300	3400	3400	3500	-100
Agra-(Condition)(New Crop)	4000	4075	4000	4075	Unch
Neewai(New Crop)	3700	3800	3700	3850	-50
Hapur (UP)(New Crop)	Closed	Closed	3650	3700	-
Groundnut Seed					
Rajkot	840	840	840	840	Unch
Sunflower Seed					
Gulbarga	2808	3028	2815	3035	-7
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	4-Mar-17	3-Mar-17	
Madhya Pradesh	110000	120000	-10000
Maharashtra	120000	100000	20000
Rajasthan	60000	35000	25000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1800	3000	-1200
Jhalawar (Raj)	1300	1000	300
Rapeseed/Mustard			
Rajasthan	200000	170000	30000
Alwar	10000	7000	3000
Sri Ganganagar	100	100	Unch
Kota	8000	12000	-4000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	4-Mar-17	3-Mar-17	Change
Groundnut Kernel	4900	4900	Unch
Gr. Bolds 60/70	6200	6200	Unch
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	6100	Unch

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