

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell on sluggish buying after Holi. Brazil's 2016/17 soybean harvest is 56% complete in the second week of March, up from 52% during the corresponding period last year and 47% for the 5-year average, said consultancy AgRural. The harvesting in the largest producing state Mato Grosso is sharply ahead of the other states and have reached 88% compared to 70% normal. Soybean cultivators have sold 45% of the crop so far.

Brazil's 2016/17 soybean crop production is forecast at 105 million tonnes which is up from 95.4 million tonnes estimated in 2015/16 by Oil World.

Brazil is expected to export around 52.3 million tonnes during February/August 2017 against 47.8 million tonnes in the corresponding period last year.

Informa Economics has also raised its Brazil's 2016/17 soybean production estimate to 108 million tonnes from 106.5 million tonnes projected previously. Informa has projected Argentina's 2016/17 soybean crop at 55.0 million tonnes.

**International Oilseeds Fundamentals:** China's February soybean imports surged by 23% year-on-year to 5.54 million tonnes it is the highest volume since the year 2010, according to the figures released by the General Administration of Customs of China. However, the imports are 28% lower from 7.66 million tonnes in January this year. China's cumulative soybean imports for January and February 2017 stood at 13.19 million tonnes, up 30% (10.17 million tonnes) from the corresponding period last year.

**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	-3.00	2782.00	2796.00	2760.00	2795.0
Apr.-17	-13.00	2860.00	2865.00	2836.00	2859.0
May-17	-17.00	2935.00	2956.00	2935.00	2953.0

Contract	Volume	Change	OI	Change
Mar.-17	25750	-22580	34920	-12250
Apr.-17	42500	-30050	195510	1370
May-17	13390	-940	55130	2830

Spread	Mar- 17	Apr- 17	May-17
Basis	155		
Mar.-17		-158	-5685
Apr.-17			-94.00
May-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Apr.-17	-31.00	3825.00	3825.00	3791.00	3805.00
May-17	-32.00	3894.00	3876.00	3853.00	3862.00
Jun.-17	-50.00	3970.00	3970.00	3907.00	3921.00

Contract	Volume	Change	OI	Change
Apr.-17	21620	-26700	38850	60
May-17	9350	-4820	24020	-450
Jun.-17	3580	2190	5420	-130

Spread	Apr- 17	May - 17	Jun.-17
Basis	98.00		
Apr.-17		57.00	116.00
May-17			59.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	13-Mar-17	13-Mar-17	13-Mar-17	06-Mar-17
Akola	150932	1139	152071	149321
Indore	1103	0	1103	1073
Kota	25376	20	25396	26520
Sagar	595	0	595	595
Nagpur	1960	0	1960	1961

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	13-Mar-17	13-Mar-17	13-Mar-17	13-Mar-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
<b>Soybean</b>	<b>14-Mar-17</b>		<b>11-Mar-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2925	2975	2975	3025	-50
Indore–Mandi	2700	2850	2800	2900	-50
Nagpur-Plant	2800	2920	2800	2920	Unch
Nagpur – Mandi	2500	2730	2500	2730	Unch
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	NR	NR	2700	2700	-
Kota-Plant	2800	2850	2900	2950	-100
Kota – Mandi	2750	2800	2800	2900	-100
Bundi-Plant	2900	2950	2950	3000	-50
Bundi-Mandi	2800	2900	2900	2950	-50
Baran-Plant	2850	2900	2900	2950	-50
Baran-Mandi	2700	2800	2700	2900	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	2875	2900	2950	-75
Jhalwar-Mandi	2750	2800	2850	2900	-100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3825	3830	3875	3880	-50
Alwar-(Condition)(New Crop)	3650	3700	3650	3700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3500	3400	3600	-100
New Delhi–(Condition)(New Crop)	3600	3650	3650	3700	-50
Kota-Non-(Condition)(New Crop)	3300	3450	3300	3450	Unch
Agra-(Condition)(New Crop)	3950	4000	3950	4000	Unch
Neewai(New Crop)	3350	3400	3400	3450	-50
Hapur (UP)(New Crop)	3550	3600	Closed	Closed	-
<b>Groundnut Seed</b>					
Rajkot	844	844	853	853	-9
<b>Sunflower Seed</b>					
Gulbarga	2825	3055	2808	3008	47
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
<b>Soybean</b>	<b>14-Mar-17</b>	<b>11-Mar-17</b>	
Madhya Pradesh	40000	30000	10000
Maharashtra	10000	30000	-20000
Rajasthan	15000	20000	-5000
Bundi (Raj)	50	150	-100
Baran (Raj)	900	1500	-600
Jhalawar (Raj)	600	1200	-600
<b>Rapeseed/Mustard</b>			
Rajasthan	200000	200000	Unch
Alwar	15000	12000	3000
Sri Ganganagar	1500	800	700
Kota	8000	10000	-2000
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	14-Mar-17	11-Mar-17	Change
Groundnut Kernel	5000	5000	Unch
Gr. Bolds 60/70	6150	6450	-300
Gr. Javas 60/70	8900	8850	50
Gr Javas 70/80	8800	8650	150
Gr.Javas 80/90	8500	8350	150
KardiSeed 2% Exp Qly	3250	3200	50
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)	6300	6200	100

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