

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) witnessed mild gains on supportive buying in the cash market. Conab has once again raised Brazil's 2016/17 soybean crop production estimate 107.6 million tonnes which is up 2 million tonnes from its previous estimate in February 2017. The agency has projected Brazil's 2016/17 soybean exports at 59 million tonnes compared to 51.5 million tonnes in previous estimates. 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 has 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	32.00	2800.00	2825.00	2800.00	2820.0
Apr.-17	29.00	2861.00	2892.00	2861.00	2886.0
May-17	30.00	2959.00	2986.00	2959.00	2980.0

Contract	Volume	Change	OI	Change
Mar.-17	14190	-11560	21430	-13490
Apr.-17	47110	4610	194750	-760
May-17	9720	-3670	56260	1130

Spread	Mar- 17	Apr- 17	May-17
Basis	138		
Mar.-17		-160	-5660
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	25.00	3813.00	3837.00	3804.00	3827.00
May-17	24.00	3870.00	3893.00	3862.00	3884.00
Jun.-17	17.00	3922.00	3948.00	3920.00	3939.00

Contract	Volume	Change	OI	Change
Apr.-17	18730	-2890	37190	-1660
May-17	4360	-4990	23740	-280
Jun.-17	1170	-2410	5530	110

Spread	Apr- 17	May - 17	Jun.-17
Basis	6.00		
Apr.-17		57.00	112.00
May-17			55.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	14-Mar-17	14-Mar-17	14-Mar-17	13-Mar-17
Akola	150385	1250	151635	150932
Indore	1103	0	1103	1103
Kota	25215	20	25235	25377
Sagar	595	0	595	595
Nagpur	1960	0	1960	1961

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	14-Mar-17	14-Mar-17	14-Mar-17	06-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
Soybean	15-Mar-17		14-Mar-17		
	Low	High	Low	High	
Indore –Plant	2925	2990	2925	2975	15
Indore–Mandi	2750	2850	2700	2850	Unch
Nagpur-Plant	2800	2900	2800	2920	-20
Nagpur – Mandi	2500	2750	2500	2730	20
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	NR	NR	NR	NR	-
Kota-Plant	2850	2900	2800	2850	50
Kota – Mandi	2750	2850	2750	2800	50
Bundi-Plant	2875	2925	2900	2950	-25
Bundi-Mandi	2800	2850	2800	2900	-50
Baran-Plant	2800	2850	2850	2900	-50
Baran-Mandi	2700	2800	2700	2800	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2800	2875	2800	2875	Unch
Jhalwar-Mandi	2750	2825	2750	2800	25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3830	3835	3825	3830	5
Alwar-(Condition)(New Crop)	3650	3700	3650	3700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3525	3400	3500	25
New Delhi–(Condition)(New Crop)	3600	3650	3600	3650	Unch
Kota-Non-(Condition)(New Crop)	3300	3400	3300	3450	-50
Agra-(Condition)(New Crop)	3900	3975	3950	4000	-25
Neewai(New Crop)	3400	3450	3350	3400	50
Hapur (UP)(New Crop)	3550	3600	3550	3600	Unch
Groundnut Seed					
Rajkot	856	856	844	844	12
Sunflower Seed					
Gulbarga	2755	3152	2825	3055	97
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	15-Mar-17	14-Mar-17	
Madhya Pradesh	50000	40000	10000
Maharashtra	40000	10000	30000
Rajasthan	30000	15000	15000
Bundi (Raj)	150	50	100
Baran (Raj)	1500	900	600
Jhalawar (Raj)	500	600	-100
Rapeseed/Mustard			
Rajasthan	225000	200000	25000
Alwar	18000	15000	3000
Sri Ganganagar	1500	1500	Unch
Kota	12000	8000	4000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	15-Mar-17	14-Mar-17	Change
Groundnut Kernel	5000	5000	Unch
Gr. Bolds 60/70	6050	6150	-100
Gr. Javas 60/70	8800	8900	-100
Gr Javas 70/80	8700	8800	-100
Gr.Javas 80/90	8400	8500	-100
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)	6300	6300	Unch

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