

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) extended gains on supportive buying in the cash market. BMD CPO ended higher while CBOT soybean is positive territory at 5.36 pm IST. 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	3.00	2825.00	2842.00	2822.00	2822.0
Apr.-17	1.00	2885.00	2907.00	2875.00	2886.0
May-17	-4.00	2977.00	2993.00	2969.00	2975.0

Contract	Volume	Change	OI	Change
Mar.-17	5620	-8570	11530	-9900
Apr.-17	38070	-9040	191390	-3360
May-17	7220	-2500	56860	600

Spread	Mar- 17	Apr- 17	May-17
Basis	168		
Mar.-17			
Apr.-17		-5594	-89.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	9.00	3830.00	3859.00	3817.00	3836.00
May-17	6.00	3881.00	3910.00	3875.00	3888.00
Jun.-17	-1.00	3935.00	3960.00	3930.00	3943.00

Contract	Volume	Change	OI	Change
Apr.-17	26030	7300	37160	-30
May-17	4950	590	23580	-160
Jun.-17	1270	100	5730	200

Spread	Apr- 17	May - 17	Jun.-17
Basis	47.00		
Apr.-17		52.00	107.00
May-17			55.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	15-Mar-17	15-Mar-17	15-Mar-17	13-Mar-17
Akola	150339	1311	151650	150932
Indore	1103	0	1103	1103
Kota	22900	50	22950	25377
Sagar	595	0	595	595
Nagpur	1960	10	1970	1961

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	15-Mar-17	15-Mar-17	15-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
Soybean	16-Mar-17		15-Mar-17		
	Low	High	Low	High	
Indore –Plant	2950	3030	2925	2990	40
Indore–Mandi	2750	2850	2750	2850	Unch
Nagpur-Plant	2800	2900	2800	2900	Unch
Nagpur – Mandi	2500	2750	2500	2750	Unch
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	2400	1710	2665	2665	-955
Kota-Plant	2850	2900	2850	2900	Unch
Kota – Mandi	2700	2800	2750	2850	-50
Bundi-Plant	2875	2925	2875	2925	Unch
Bundi-Mandi	2800	2850	2800	2850	Unch
Baran-Plant	2800	2850	2800	2850	Unch
Baran-Mandi	2700	2750	2700	2800	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2925	2800	2875	50
Jhalwar-Mandi	2800	2850	2750	2825	25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3880	3885	3830	3835	50
Alwar-(Condition)(New Crop)	3650	3700	3650	3700	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3525	3400	3525	Unch
New Delhi–(Condition)(New Crop)	3650	3725	3600	3650	75
Kota-Non-(Condition)(New Crop)	3350	3450	3300	3400	50
Agra-(Condition)(New Crop)	3950	4000	3900	3975	25
Neewai(New Crop)	3400	3460	3400	3450	10
Hapur (UP)(New Crop)	3550	3600	3550	3600	Unch
Groundnut Seed					
Rajkot	853	853	856	856	-3
Sunflower Seed					
Gulbarga	2825	3055	2755	3152	-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	16-Mar-17	15-Mar-17	
Madhya Pradesh	60000	50000	10000
Maharashtra	50000	40000	10000
Rajasthan	40000	30000	10000
Bundi (Raj)	200	150	50
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	700	500	200
Rapeseed/Mustard			
Rajasthan	265000	225000	40000
Alwar	25000	18000	7000
Sri Ganganagar	1000	1500	-500
Kota	12000	12000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	16-Mar-17	15-Mar-17	Change
Groundnut Kernel	5000	5000	Unch
Gr. Bolds 60/70	6150	6050	100
Gr. Javas 60/70	8800	8800	Unch
Gr Javas 70/80	8700	8700	Unch
Gr.Javas 80/90	8300	8400	-100
KardiSeed 2% Exp Qly	3250	3250	Unch
Sesame White 98/2/1 FM	6850	6950	-100
Whitish 95/5/FFA/1FM	6700	6800	-100
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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