

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) remained flat while Rapeseed-mustard (Jaipur) posted gains on better buying by the stockists and solvent extractors in the cash market. BMD CPO ended higher, also CBOT soybean is in 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	-10.00	2830.00	2839.00	2819.00	2825.0
Apr.-17	-6.00	2888.00	2906.00	2880.00	2884.0
May-17	-10.00	2976.00	2987.00	2963.00	2967.0

Contract	Volume	Change	OI	Change
Mar.-17	8020	2400	9560	-1970
Apr.-17	34680	-3390	193110	1720
May-17	10610	3390	60710	3850

Spread	Mar- 17	Apr- 17	May-17
Basis	165		
Mar.-17		-142	-5655
Apr.-17			-83.00
May-17			

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Apr.-17	42.00	3834.00	3887.00	3830.00	3883.00
May-17	36.00	3890.00	3930.00	3882.00	3927.00
Jun.-17	24.00	3954.00	3980.00	3941.00	3978.00

Contract	Volume	Change	OI	Change
Apr.-17	43580	17550	33600	-3560
May-17	11610	6660	25070	1490
Jun.-17	880	-390	5580	-150

Spread	Apr- 17	May - 17	Jun.-17
Basis	30.00		
Apr.-17		44.00	95.00
May-17			51.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	16-Mar-17	16-Mar-17	16-Mar-17	13-Mar-17
Akola	150454	1108	151562	150932
Indore	1103	0	1103	1103
Kota	20610	0	20610	25377
Sagar	595	0	595	595
Nagpur	1960	10	1970	1961

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	16-Mar-17	16-Mar-17	16-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>17-Mar-17</b>		<b>16-Mar-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2950	3030	2950	3030	Unch
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	2350	2700	2400	2710	-10
Kota-Plant	2850	2925	2850	2900	25
Kota – Mandi	2800	2850	2700	2800	50
Bundi-Plant	2950	3000	2875	2925	75
Bundi-Mandi	2900	2950	2800	2850	100
Baran-Plant	2850	2900	2800	2850	50
Baran-Mandi	2700	2770	2700	2750	20
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2850	2925	25
Jhalwar-Mandi	2850	2900	2800	2850	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	3910	3915	3880	3885	30
Alwar-(Condition)(New Crop)	3550	3600	3650	3700	-100
SriGanganagar-(Non-Condition-Unpaid)	3400	3600	3400	3525	75
New Delhi–(Condition)(New Crop)	3650	3700	3650	3725	-25
Kota-Non-(Condition)(New Crop)	3350	3450	3350	3450	Unch
Agra-(Condition)(New Crop)	4000	4050	3950	4000	50
Neewai(New Crop)	3400	3470	3400	3460	10
Hapur (UP)(New Crop)	3600	3625	3550	3600	25
<b>Groundnut Seed</b>					
Rajkot	851	851	853	853	-2
<b>Sunflower Seed</b>					
Gulbarga	2825	3055	2825	3055	Unch
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>17-Mar-17</b>	<b>16-Mar-17</b>	
Madhya Pradesh	15000	60000	-45000
Maharashtra	30000	50000	-20000
Rajasthan	30000	40000	-10000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1500	1500	Unch
Jhalawar (Raj)	800	700	100
<b>Rapeseed/Mustard</b>			
Rajasthan	325000	265000	60000
Alwar	20000	25000	-5000
Sri Ganganagar	2000	1000	1000
Kota	12000	12000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

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