

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) fell 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
Soybean	18-Mar-17		17-Mar-17		
	Low	High	Low	High	
Indore –Plant	2960	3020	2950	3030	-10
Indore–Mandi	2775	2930	2750	2850	80
Nagpur-Plant	2800	2900	2800	2900	Unch
Nagpur – Mandi	2500	2750	2500	2750	Unch
Latur – Mandi	NR	NR	NR	NR	-
Akola – Mandi	2500	2710	2350	2700	10
Kota-Plant	2900	2950	2850	2925	25
Kota – Mandi	2800	2900	2800	2850	50
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2800	2850	2850	2900	-50
Baran-Mandi	2700	2750	2700	2770	-20
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2850	2925	2900	2950	-25
Jhalwar-Mandi	2800	2875	2850	2900	-25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3960	3965	3910	3915	50
Alwar-(Condition)(New Crop)	3550	3600	3550	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3400	3600	3400	3600	Unch
New Delhi–(Condition)(New Crop)	3700	3750	3650	3700	50
Kota-Non-(Condition)(New Crop)	3400	3500	3350	3450	50
Agra-(Condition)(New Crop)	3975	4025	4000	4050	-25
Neewai(New Crop)	3500	3550	3400	3470	80
Hapur (UP)(New Crop)	Closed	Closed	3600	3625	-
Groundnut Seed					
Rajkot	859	859	851	851	8
Sunflower Seed					
Gulbarga	2815	3022	2825	3055	-33
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	18-Mar-17	17-Mar-17	
Madhya Pradesh	30000	15000	15000
Maharashtra	30000	30000	Unch
Rajasthan	40000	30000	10000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1300	1500	-200
Jhalawar (Raj)	1000	800	200
Rapeseed/Mustard			
Rajasthan	350000	325000	25000
Alwar	20000	20000	Unch
Sri Ganganagar	2500	2000	500
Kota	10000	12000	-2000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	18-Mar-17	17-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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