

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) posted gains in tandem on good buying by the stockists and solvent extractors in the cash market. BMD CPO ended lower, but CBOT soybean is in positive territory at 5.30 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. US soybean crushers crushed higher than the market expectations in January, third US February soybean crushings are reported down from month-on-month and also year-on-year.

National Oilseed Processors Association (NOPA) reported that its members have processed 142.79 million bushels during February, down from 146.181 million bushels during the corresponding period last year and also down from 160.621 million bushels in January 2017. 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 2950 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar.-17	17.00	2830.00	2875.00	2835.00	2847.0
Apr.-17	25.00	2900.00	2942.00	2889.00	2914.0
May-17	23.00	2983.00	3020.00	2974.00	2993.0

Contract	Volume	Change	OI	Change
Mar.-17	5260	-2760	5700	-3860
Apr.-17	61020	26340	192890	-220
May-17	19130	8520	64290	3580

Spread	Mar- 17	Apr- 17	May-17
Basis	153		
Mar.-17		-146	-5633
Apr.-17			-79.00
May-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	3.00	3899.00	3925.00	3886.00	3886.00
May-17	5.00	3957.00	3973.00	3932.00	3932.00
Jun.-17	21.00	4005.00	4025.00	3992.00	3992.00

Contract	Volume	Change	OI	Change
Apr.-17	42580	-1000	35250	1650
May-17	8210	-3400	25870	800
Jun.-17	800	-80	5510	-70

Spread	Apr- 17	May - 17	Jun.-17
Basis	117.00		
Apr.-17		46.00	106.00
May-17			60.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	18-Mar-17	18-Mar-17	18-Mar-17	13-Mar-17
Akola	151390	242	151632	150932
Indore	1103	0	1103	1103
Kota	18447	20	18467	25377
Sagar	595	0	595	595
Nagpur	1970	0	1970	1961

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	18-Mar-17	18-Mar-17	18-Mar-17	13-Mar-17
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	0	60	60	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Mar-17		18-Mar-17		
	Low	High	Low	High	
Indore –Plant	2975	3025	2960	3020	5
Indore–Mandi	2800	2950	2775	2930	20
Nagpur-Plant	2800	2920	2800	2900	20
Nagpur – Mandi	2400	2800	2500	2750	50
Latur – Mandi	2351	2831	NR	NR	-
Akola – Mandi	2500	2800	2500	2710	90
Kota-Plant	2950	2975	2900	2950	25
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	2975	3025	2950	3000	25
Bundi-Mandi	2950	3000	2900	2950	50
Baran-Plant	2825	2875	2800	2850	25
Baran-Mandi	2750	2800	2700	2750	50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2850	2925	25
Jhalwar-Mandi	2850	2900	2800	2875	25
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4000	4005	3960	3965	40
Alwar-(Condition)(New Crop)	3750	3800	3550	3600	200
SriGanganagar-(Non-Condition-Unpaid)	3550	3650	3400	3600	50
New Delhi–(Condition)(New Crop)	3750	3800	3700	3750	50
Kota-Non-(Condition)(New Crop)	3400	3550	3400	3500	50
Agra-(Condition)(New Crop)	4050	4100	3975	4025	75
Neewai(New Crop)	3550	3600	3500	3550	50
Hapur (UP)(New Crop)	3700	3725	Closed	Closed	-
Groundnut Seed					
Rajkot	880	880	859	859	21
Sunflower Seed					
Gulbarga	2816	3035	2815	3022	13
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	20-Mar-17	18-Mar-17	
Madhya Pradesh	75000	30000	45000
Maharashtra	65000	30000	35000
Rajasthan	22000	40000	-18000
Bundi (Raj)	100	200	-100
Baran (Raj)	1000	1300	-300
Jhalawar (Raj)	1500	1000	500
Rapeseed/Mustard			
Rajasthan	300000	350000	-50000
Alwar	30000	20000	10000
Sri Ganganagar	2000	2500	-500
Kota	10000	10000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	20-Mar-17	18-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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