

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) posted gains on good buying in the cash market. BMD CPO ended lower, besides soybean at e-CBOT is trading in negative territory at 5.35 pm IST.

Rosario Stock Exchange has raised its Argentina's 2016/17 soybean production estimate at record 56 million tonnes up from 54.5 million tonnes projected in January.

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.

Informa too has raised the US 2017 soybean planting projection to 88.7 million acres from 88.647 million acres estimated in January.

The agency has projected the US 2017/18 soybean production at 4.22 billion bushels with an average yield of 48.0 bushels per acre.

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
Apr.-17	36.00	2920.00	2962.00	2918.00	2954.0
May-17	36.00	3006.00	3048.00	3006.00	3041.0
Jun.-17	33.00	3089.00	3125.00	3089.00	3119.0

Contract	Volume	Change	OI	Change
Apr.-17	62350	11040	185990	-730
May-17	22450	4390	71820	4010
Jun.-17	7530	-130	28340	1890

Spread	Apr- 17	May- 17	Jun-17
Basis	21		
Apr.-17		-165	-5526
May-17			-78.00
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	50.00	3955.00	4029.00	3953.00	4005.00
May-17	48.00	4012.00	4080.00	4012.00	4061.00
Jun.-17	53.00	4093.00	4141.00	4090.00	4126.00

Contract	Volume	Change	OI	Change
Apr.-17	69170	-3390	37290	-40
May-17	25500	-1820	30740	1980
Jun.-17	3530	-1720	5780	980

Spread	Apr- 17	May - 17	Jun.-17
Basis	8.00		
Apr.-17		56.00	121.00
May-17			65.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	22-Mar-17	22-Mar-17	22-Mar-17	20-Mar-17
Akola	151207	242	151449	151533
Indore	1103	0	1103	1103
Kota	13544	0	13544	15732
Sagar	595	0	595	595
Nagpur	1970	0	1970	1970

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	22-Mar-17	22-Mar-17	22-Mar-17	20-Mar-17
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	0	20	20	-
Kota	220	190	410	-
Jaipur	60	352	412	60
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Mar-17		22-Mar-17		
	Low	High	Low	High	
Indore –Plant	2960	3030	2925	3025	5
Indore–Mandi	2750	2950	2750	2930	20
Nagpur-Plant	2830	2900	2830	2940	-40
Nagpur – Mandi	2500	2740	2500	2720	20
Latur – Mandi	2601	2807	2600	2831	-24
Akola – Mandi	2300	2725	2400	2725	Unch
Kota-Plant	2900	2950	2900	2950	Unch
Kota – Mandi	2800	2950	2800	2900	50
Bundi-Plant	2950	3000	2975	3025	-25
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2900	2950	2850	2920	30
Baran-Mandi	2800	2925	2700	2900	25
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2925	2975	2925	2975	Unch
Jhalwar-Mandi	2875	2925	2875	2925	Unch
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4085	4090	4010	4015	75
Alwar-(Condition)(New Crop)	3750	3800	3700	3750	50
SriGanganagar-(Non-Condition-Unpaid)	3600	3700	3550	3600	100
New Delhi–(Condition)(New Crop)	3800	3850	3750	3800	50
Kota-Non-(Condition)(New Crop)	3600	3700	3500	3600	100
Agra-(Condition)(New Crop)	4100	4150	4000	4050	100
Neewai(New Crop)	3650	3700	3600	3650	50
Hapur (UP)(New Crop)	3775	3800	3725	3750	50
Groundnut Seed					
Rajkot	875	875	868	868	7
Sunflower Seed					
Gulbarga	2832	3026	2825	3025	1
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	23-Mar-17	22-Mar-17	
Madhya Pradesh	60000	55000	5000
Maharashtra	60000	45000	15000
Rajasthan	35000	10000	25000
Bundi (Raj)	300	100	200
Baran (Raj)	1300	2000	-700
Jhalawar (Raj)	700	800	-100
Rapeseed/Mustard			
Rajasthan	350000	350000	Unch
Alwar	25000	20000	5000
Sri Ganganagar	6000	5000	1000
Kota	12000	15000	-3000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	23-Mar-17	22-Mar-17	Change
Groundnut Kernel	5100	5050	50
Gr. Bolds 60/70	6550	6450	100
Gr. Javas 60/70	9200	9100	100
Gr Javas 70/80	9100	9000	100
Gr.Javas 80/90	8700	8600	100
KardiSeed 2% Exp Qly	3225	3225	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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