

**Oilseeds Domestic Fundamentals:** Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell on slack in demand in physical market. Agroconsult has raised Brazil's 2016/17 soybean production by around 3 million tonnes to 111 million tonnes, highest by any agency. The agency had estimated country's production at 107.8 million tonnes in its previous projection made in February.

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	-65.00	2941.00	2951.00	2882.00	2888.0
May-17	-62.00	3023.00	3040.00	2973.00	2979.0
Jun.-17	-62.00	3103.00	3117.00	3050.00	3057.0

Contract	Volume	Change	OI	Change
Apr.-17	68850	6500	176080	-9910
May-17	28250	5800	76690	4870
Jun.-17	6620	-910	29560	1220

Spread	Apr- 17	May- 17	Jun-17
Basis	102		
Apr.-17		-169	-5592
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	-52.00	3995.00	4038.00	3945.00	3956.00
May-17	-52.00	4050.00	4095.00	4003.00	4015.00
Jun.-17	-45.00	4110.00	4153.00	4065.00	4076.00

Contract	Volume	Change	OI	Change
Apr.-17	61270	-7900	35050	-2240
May-17	22470	-3030	32870	2130
Jun.-17	1820	-1710	5740	-40

Spread	Apr- 17	May - 17	Jun.-17
Basis	57.00		
Apr.-17		59.00	120.00
May-17			61.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	24-Mar-17	24-Mar-17	24-Mar-17	20-Mar-17
Akola	126145	24132	150277	151533
Indore	985	0	985	1103
Kota	8384	4532	12916	15732
Sagar	595	0	595	595
Nagpur	1638	332	1970	1970

\*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	24-Mar-17	24-Mar-17	24-Mar-17	20-Mar-17
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	20	0	20	-
Kota	350	50	400	-
Jaipur	402	0	402	60
Alwar	-	-	-	-
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
<b>Soybean</b>	<b>25-Mar-17</b>		<b>24-Mar-17</b>		
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	
Indore –Plant	2950	3000	2960	3020	-20
Indore–Mandi	2750	2950	2700	2950	Unch
Nagpur-Plant	2830	2900	2830	2900	Unch
Nagpur – Mandi	2550	2800	2500	2800	Unch
Latur – Mandi	NA	NA	2551	2835	-
Akola – Mandi	NA	NA	2400	2790	-
Kota-Plant	2900	2950	2900	2950	Unch
Kota – Mandi	2850	2900	2850	2900	Unch
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2900	2950	2900	2950	Unch
Baran-Plant	2875	2925	2875	2925	Unch
Baran-Mandi	2750	2900	2750	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2900	2950	Unch
Jhalwar-Mandi	2850	2875	2850	2875	Unch
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)(New Crop)	4050	4055	4100	4105	-50
Alwar-(Condition)(New Crop)	3800	3850	3800	3850	Unch
SriGanganagar-(Non-Condition-Unpaid)	3650	3700	3650	3750	-50
New Delhi–(Condition)(New Crop)	3800	3850	3850	3900	-50
Kota-Non-(Condition)(New Crop)	3650	3750	3650	3750	Unch
Agra-(Condition)(New Crop)	4075	4125	4150	4200	-75
Neewai(New Crop)	3500	3570	3700	3750	-180
Hapur (UP)(New Crop)	Closed	Closed	3775	3800	-
<b>Groundnut Seed</b>					
Rajkot	875	875	875	875	Unch
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
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>25-Mar-17</b>	<b>24-Mar-17</b>	
Madhya Pradesh	50000	55000	-5000
Maharashtra	45000	55000	-10000
Rajasthan	28000	33000	-5000
Bundi (Raj)	250	300	-50
Baran (Raj)	1200	1500	-300
Jhalawar (Raj)	600	1000	-400
<b>Rapeseed/Mustard</b>			
Rajasthan	375000	375000	Unch
Alwar	26000	26000	Unch
Sri Ganganagar	5000	8000	-3000
Kota	15000	15000	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	-	-	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	25-Mar-17	24-Mar-17	Change
Groundnut Kernel	5125	5125	Unch
Gr. Bolds 60/70	6750	6750	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9300	9300	Unch
Gr.Javas 80/90	8900	8900	Unch
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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