

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) prices edged-up on lower supplies due to Amavasya while Rapeseed-mustard (Jaipur) fell on slack in buying in the physical market. Argentina's soybean harvesting has just commenced and the Buenos Aires Grains Exchange has projected country's 2016/17 soybean production at 56.5 million tonnes which is up from its previous forecast of 54.8 million. 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. The Ministry of Agroindustry has slightly slashed Argentina's 2016/17 soybean area to 19.42 million hectares from 19.45 million projected in the previous estimated.

Argentina's soybean harvesting has just commenced and the Buenos Aires Grains Exchange has projected country's 2016/17 soybean production at 56.5 million tonnes which is up from its previous forecast of 54.8 million. 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. Informa has raised the US 2017 soybean planting projection to 88.7 million acres from 88.647 million acres estimated in January.

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
Apr.-17	5.00	2889.00	2902.00	2872.00	2881.0
May-17	6.00	2984.00	2994.00	2963.00	2972.0
Jun.-17	6.00	3062.00	3072.00	3045.00	3056.0

Contract	Volume	Change	OI	Change
Apr.-17	34910	-14100	164740	-5730
May-17	16800	-1920	79630	2210
Jun.-17	4730	-1690	31680	410

Spread	Apr- 17	May- 17	Jun-17
Basis	104		
Apr.-17		-175	-5599
May-17			-84.00
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	24.00	3924.00	3970.00	3921.00	3943.00
May-17	20.00	3983.00	4019.00	3974.00	3990.00
Jun.-17	20.00	4038.00	4072.00	4038.00	4049.00

Contract	Volume	Change	OI	Change
Apr.-17	26950	-14250	30070	-340
May-17	16340	-8220	32990	1210
Jun.-17	2310	-980	7570	1200

Spread	Apr- 17	May - 17	Jun.-17
Basis	60.00		
Apr.-17		47.00	106.00
May-17			59.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	27-Mar-17	27-Mar-17	27-Mar-17	20-Mar-17
Akola	124929	554	125483	151533
Indore	985	0	985	1103
Kota	8384	0	8384	15732
Sagar	595	0	595	595
Nagpur	1156	0	1156	1970

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	27-Mar-17	27-Mar-17	27-Mar-17	20-Mar-17
SriGanga nagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	60	20	80	-
Kota	360	50	410	-
Jaipur	1000	131	1131	60
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	28-Mar-17		27-Mar-17		
	Low	High	Low	High	
Indore –Plant	2940	3030	2925	3000	30
Indore–Mandi	2775	2900	2775	2900	Unch
Nagpur-Plant	2830	2900	2830	2900	Unch
Nagpur – Mandi	Closed	Closed	2500	2780	-
Latur – Mandi	Closed	Closed	NA	NA	-
Akola – Mandi	Closed	Closed	NA	NA	-
Kota-Plant	2950	3000	2950	3000	Unch
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	2900	2950	2900	2950	Unch
Bundi-Mandi	2850	2900	2850	2900	Unch
Baran-Plant	2875	2925	2875	2925	Unch
Baran-Mandi	2700	2900	2700	2900	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	Closed	Closed	Closed	Closed	-
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4000	4005	4020	4025	-20
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3500	3550	3500	3550	Unch
New Delhi–(Condition)(New Crop)	3775	3825	3750	3800	25
Kota-Non-(Condition)(New Crop)	3600	3700	3600	3700	Unch
Agra-(Condition)(New Crop)	4025	4075	4025	4075	Unch
Neewai(New Crop)	3470	3550	3470	3550	Unch
Hapur (UP)(New Crop)	3775	3800	3775	3800	Unch
Groundnut Seed					
Rajkot	842	842	842	842	Unch
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	Closed	Closed	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	28-Mar-17	27-Mar-17	
Madhya Pradesh	30000	60000	-30000
Maharashtra	20000	50000	-30000
Rajasthan	10000	20000	-10000
Bundi (Raj)	200	200	Unch
Baran (Raj)	1200	1200	Unch
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	350000	-
Alwar	22000	20000	2000
Sri Ganganagar	10000	10000	Unch
Kota	17000	17000	Unch
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	NA	-

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

Oilseeds	28-Mar-17	27-Mar-17	Change
Groundnut Kernel	Closed	5200	-
Gr. Bolds 60/70	Closed	6750	-
Gr. Javas 60/70	Closed	9400	-
Gr Javas 70/80	Closed	9300	-
Gr.Javas 80/90	Closed	8900	-
KardiSeed 2% Exp Qly	Closed	3250	-
Sesame White 98/2/1 FM	Closed	6850	-
Whitish 95/5/FFA/1FM	Closed	6700	-
Brown 48/2 FFA/4 FM	Closed	5650	-
Brown 48/3 FFA/4 FM	Closed	5300	-
Brown 48/4 FM/* No FFA Guarantee	Closed	4950	-
Sunflower Seed	Closed	3700	-
Niger Seed (4% FM)	Closed	6300	-

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