

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) remained flat while Rapeseed-mustard (Jaipur) posted gains on buying support. The oilseeds supplies fell as several markets are closed for Gudi Padwa. 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	8.00	2890.00	2899.00	2878.00	2887.0
May-17	1.00	2977.00	2985.00	2964.00	2972.0
Jun.-17	-2.00	3055.00	3062.00	3044.00	3046.0

Contract	Volume	Change	OI	Change
Apr.-17	27980	-6930	160780	-3960
May-17	15030	-1770	81690	2060
Jun.-17	3950	-780	32010	330

Spread	Apr- 17	May- 17	Jun-17
Basis	98		
Apr.-17		-159	-5593
May-17			-74.00
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	3954.00	3981.00	3947.00	3968.00
May-17	24.00	4004.00	4029.00	3999.00	4018.00
Jun.-17	10.00	4066.00	4083.00	4057.00	4073.00

Contract	Volume	Change	OI	Change
Apr.-17	24210	-2740	28570	-1500
May-17	11810	-4530	33910	920
Jun.-17	1150	-1160	8080	510

Spread	Apr- 17	May - 17	Jun.-17
Basis	70.00		
Apr.-17		50.00	105.00
May-17			55.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	28-Mar-17	28-Mar-17	28-Mar-17	20-Mar-17
Akola	124173	504	124677	151533
Indore	985	0	985	1103
Kota	8293	0	8293	15732
Sagar	595	0	595	595
Nagpur	1156	0	1156	1970

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	28-Mar-17	28-Mar-17	28-Mar-17	20-Mar-17
SriGanga nagar	30	222	252	-
Bharatpur	-	-	-	-
Bikaner	60	475	535	-
Kota	641	461	1102	-
Jaipur	1000	809	1809	60
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Mar-17		28-Mar-17		
	Low	High	Low	High	
Indore –Plant	2940	3030	2940	3030	Unch
Indore–Mandi	Closed	Closed	Closed	Closed	-
Nagpur-Plant	2830	2900	2830	2900	Unch
Nagpur – Mandi	2500	2725	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	2950	3000	2950	3000	Unch
Kota – Mandi	2800	2900	2800	2900	Unch
Bundi-Plant	2950	3000	2900	2950	50
Bundi-Mandi	2900	2950	2850	2900	50
Baran-Plant	2875	2925	2875	2925	Unch
Baran-Mandi	2750	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)	4035	4040	4000	4005	35
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3550	3600	3500	3550	50
New Delhi–(Condition)(New Crop)	3800	3850	3775	3825	25
Kota-Non-(Condition)(New Crop)	3450	3550	3600	3700	-150
Agra-(Condition)(New Crop)	4050	4100	4025	4075	25
Neewai(New Crop)	Closed	Closed	3470	3550	-
Hapur (UP)(New Crop)	3750	3775	3775	3800	-25
Groundnut Seed					
Rajkot	NA	NA	842	842	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur(New Crop)	NA	NA	Closed	Closed	-

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	29-Mar-17	28-Mar-17	
Madhya Pradesh	7000	30000	-23000
Maharashtra	3000	20000	-17000
Rajasthan	2000	10000	-8000
Bundi (Raj)	200	200	Unch
Baran (Raj)	800	1200	-400
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	300000	NA	-
Alwar	22000	22000	Unch
Sri Ganganagar	10000	10000	Unch
Kota	8000	17000	-9000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	Closed	-

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

Oilseeds	29-Mar-17	28-Mar-17	Change
Groundnut Kernel	5200	Closed	-
Gr. Bolds 60/70	6750	Closed	-
Gr. Javas 60/70	9400	Closed	-
Gr Javas 70/80	9300	Closed	-
Gr.Javas 80/90	8900	Closed	-
KardiSeed 2% Exp Qly	3225	Closed	-
Sesame White 98/2/1 FM	6950	Closed	-
Whitish 95/5/FFA/1FM	6800	Closed	-
Brown 48/2 FFA/4 FM	5900	Closed	-
Brown 48/3 FFA/4 FM	5500	Closed	-
Brown 48/4 FM/* No FFA Guarantee	5100	Closed	-
Sunflower Seed	3600	Closed	-
Niger Seed (4% FM)	6300	Closed	-

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