

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) was unchanged while Rapeseed-mustard (Jaipur) fell on weak activity in cash markets. Brazil's 2016/17 soybean production is raised by Agroconsult and projected at record 113.3 million tonnes compared to 111 million tonnes estimated in early March. The agency projected Brazil's 2017 soybean exports at 2017 at 61.4 million tonnes compared to 61 million tonnes estimated early March Brazil's 2017 soybean exports are projected at 61.4 million tonnes which is up 9.8 million tonnes from 2016 by Oil World. The exports figure by the agency is above 59.8 million tonnes projected by Abiove – Brazilian vegetable oil industry association. Oil World has projected Brazil's 2016/17 soybean production at 108.5 million tonnes compared to 95.43 million tonnes estimated for last year. 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: 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.

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 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-7.00	2865.00	2869.00	2851.00	2854.0
May-17	-5.00	2939.00	2953.00	2936.00	2941.0
Jun.-17	-7.00	3022.00	3022.00	3007.00	3010.0

Contract	Volume	Change	OI	Change
Apr.-17	20530	-25950	146440	-4750
May-17	14360	-15520	86450	-110
Jun.-17	9000	-2250	32320	-1230

Spread	Apr- 17	May- 17	Jun-17
Basis	126		
Apr.-17		-156	-5626
May-17			-69.00
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-19.00	3935.00	3956.00	3888.00	3912.00
May-17	-26.00	3989.00	4002.00	3932.00	3954.00
Jun.-17	-15.00	4051.00	4054.00	3990.00	4019.00

Contract	Volume	Change	OI	Change
Apr.-17	30800	-680	23470	-2440
May-17	19590	-880	41850	4710
Jun.-17	590	-1730	9140	-50

Spread	Apr- 17	May - 17	Jun.-17
Basis	136.00		
Apr.-17		42.00	107.00
May-17			65.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	30-Mar-17	30-Mar-17	30-Mar-17	27-Mar-17
Akola	124387	412	124799	151533
Indore	985	0	985	1103
Kota	7792	0	7792	15732
Sagar	595	0	595	595
Nagpur	1156	0	1156	1970

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	30-Mar-17	30-Mar-17	30-Mar-17	27-Mar-17
SriGanga nagar	111	373	484	-
Bharatpur	-	-	-	-
Bikaner	60	1052	1112	-
Kota	1545	302	1847	-
Jaipur	1880	202	2082	60
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	1-Apr-17		31-Mar-17		
	Low	High	Low	High	
Indore –Plant	2950	3010	2950	3010	Unch
Indore–Mandi	2700	2900	Closed	Closed	-
Nagpur-Plant	2850	2900	2850	2900	Unch
Nagpur – Mandi	2500	2675	2500	2700	-25
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	Closed	Closed	-
Kota-Plant	2950	3000	2900	2950	50
Kota – Mandi	2800	2950	2800	2900	50
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2850	2900	2900	2950	-50
Baran-Plant	2850	2900	2875	2925	-25
Baran-Mandi	2750	2850	2750	2900	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2900	2950	2900	2950	Unch
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4020	4025	4045	4050	-25
Alwar-(Condition)(New Crop)	3750	3800	3750	3800	Unch
SriGanganagar-(Non-Condition-Unpaid)	3550	3580	3570	3600	-20
New Delhi–(Condition)(New Crop)	3800	3825	3800	3850	-25
Kota-Non-(Condition)(New Crop)	3400	3500	3450	3550	-50
Agra-(Condition)(New Crop)	4050	4100	4075	4125	-25
Neewai(New Crop)	3550	3600	Closed	Closed	-
Hapur (UP)(New Crop)	Closed	Closed	3725	3750	-
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
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
Soybean	1-Apr-17	31-Mar-17	
Madhya Pradesh	40000	NA	-
Maharashtra	10000	5000	5000
Rajasthan	30000	15000	15000
Bundi (Raj)	150	200	-50
Baran (Raj)	500	700	-200
Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard			
Rajasthan	NA	NA	-
Alwar	20000	18000	2000
Sri Ganganagar	6000	10000	-4000
Kota	4000	6000	-2000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	1-Apr-17	31-Mar-17	Change
Groundnut Kernel	5250	5250	Unch
Gr. Bolds 60/70	6550	6550	Unch
Gr. Javas 60/70	9200	9200	Unch
Gr Javas 70/80	9100	9100	Unch
Gr.Javas 80/90	8700	8700	Unch
KardiSeed 2% Exp Qly	3250	3250	Unch
Sesame White 98/2/1 FM	6950	6950	Unch
Whitish 95/5/FFA/1FM	6800	6800	Unch
Brown 48/2 FFA/4 FM	5900	5900	Unch
Brown 48/3 FFA/4 FM	5500	5500	Unch
Brown 48/4 FM/* No FFA Guarantee	5100	5100	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6300	6350	-50

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