

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) and Rapeseed-mustard (Jaipur) fell slack in demand in the cash market. The USDA has reported U.S. soybean stocks as of March 1 at 1.735 billion bushels which is up 13% from the corresponding period last year and even above an average of trade expectations for 1.684 billion bushels. USDA has projected US 2017 soybean plantings at record 89.5 million acres against 83.433 million planted in 2016. If realized, this would be biggest to date, the average trade estimates stood at 88.2 million acres. Brazil's 2016/17 soybean crop harvesting is 74% complete of the area planted, the figure is above 5 year average of 70% but below 76% harvested in the corresponding period last year, said AgRural.

Informa Economics has once again raised Brazil's 2016/17 soybean production estimate at 111.0 million tonnes from 108.0 million previously projected.

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 – 3050 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	15.00	2850.00	2874.00	2830.00	2870.0
May-17	20.00	2941.00	2967.00	2925.00	2961.0
Jun.-17	32.00	3019.00	3045.00	3000.00	3042.0

Contract	Volume	Change	OI	Change
Apr.-17	54060	33530	134390	-12050
May-17	50020	35660	93150	6700
Jun.-17	20040	11040	38990	6670

Spread	Apr- 17	May- 17	Jun-17
Basis	65		
Apr.-17		-172	-5610
May-17			-81.00
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	22.00	3920.00	3949.00	3891.00	3930.00
May-17	29.00	3958.00	3997.00	3937.00	3982.00
Jun.-17	33.00	4020.00	4050.00	3992.00	4040.00

Contract	Volume	Change	OI	Change
Apr.-17	25780	-5020	21810	-1660
May-17	39460	19870	47810	5960
Jun.-17	3160	2570	10440	1300

Spread	Apr- 17	May - 17	Jun.-17
Basis	73.00		
Apr.-17		52.00	110.00
May-17			58.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	1-Apr-17	1-Apr-17	1-Apr-17	27-Mar-17
Akola	149994	240	150234	151533
Indore	985	0	985	1103
Kota	10935	0	10935	15732
Sagar	595	0	595	595
Nagpur	1156	0	1156	1970

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	1-Apr-17	1-Apr-17	1-Apr-17	27-Mar-17
SriGanga nagar	343	222	565	-
Bharatpur	-	-	-	-
Bikaner	1092	70	1162	-
Kota	1737	542	2279	-
Jaipur	2425	213	2638	60
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	3-Apr-17		1-Apr-17		
	Low	High	Low	High	
Indore –Plant	2900	2970	2950	3010	-40
Indore–Mandi	2750	2875	2700	2900	-25
Nagpur-Plant	2850	2900	2850	2900	Unch
Nagpur – Mandi	2500	2675	2500	2675	Unch
Latur – Mandi	NA	NA	Closed	Closed	-
Akola – Mandi	NA	NA	Closed	Closed	-
Kota-Plant	2900	2950	2950	3000	-50
Kota – Mandi	2800	2850	2800	2950	-100
Bundi-Plant	2950	3000	2950	3000	Unch
Bundi-Mandi	2900	2950	2850	2900	50
Baran-Plant	2950	3000	2850	2900	100
Baran-Mandi	2850	2950	2750	2850	100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	2950	3000	2900	2950	50
Jhalwar-Mandi	2850	2900	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	4000	4005	4020	4025	-20
Alwar-(Condition)(New Crop)	3700	3750	3750	3800	-50
SriGanganagar-(Non-Condition-Unpaid)	3525	3550	3550	3580	-30
New Delhi–(Condition)(New Crop)	3750	3775	3800	3825	-50
Kota-Non-(Condition)(New Crop)	3350	3450	3400	3500	-50
Agra-(Condition)(New Crop)	4025	4075	4050	4100	-25
Neewai(New Crop)	3550	3600	3550	3600	Unch
Hapur (UP)(New Crop)	3700	3725	Closed	Closed	-
Groundnut Seed					
Rajkot	1125	1125	NA	NA	-
Sunflower Seed					
Gulbarga	2755	3055	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	3-Apr-17	1-Apr-17	
Madhya Pradesh	20000	40000	-20000
Maharashtra	8000	10000	-2000
Rajasthan	10000	30000	-20000
Bundi (Raj)	100	150	-50
Baran (Raj)	1500	500	1000
Jhalawar (Raj)	1000	Closed	-
Rapeseed/Mustard			
Rajasthan	400000	NA	-
Alwar	25000	20000	5000
Sri Ganganagar	10000	6000	4000
Kota	5000	4000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	3-Apr-17	1-Apr-17	Change
Groundnut Kernel	5275	5250	25
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	3200	3250	-50
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)	6350	6300	50

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