

Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) posted gains on supportive buying while Rapeseed-mustard (Jaipur) fell on slack in demand in the cash market. EU soybean imports fell 7% by 28 March 2016/17 and registered imports of 9.5 million tonnes from 10.2 million tonnes during the corresponding period last season. 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 – 3100 levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	10.00	2875.00	2898.00	2868.00	2880.0
May-17	5.00	2970.00	2984.00	2960.00	2967.0
Jun.-17	-2.00	3054.00	3058.00	3036.00	3038.0

Contract	Volume	Change	OI	Change
Apr.-17	38610	-15450	121160	-13230
May-17	37500	-12520	98910	5760
Jun.-17	10330	-9710	40930	1940

Spread	Apr- 17	May- 17	Jun-17
Basis	98		
Apr.-17		-158	-5600
May-17			-71.00
Jun.-17			

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr.-17	-9.00	3949.00	3952.00	3918.00	3930.00
May-17	-14.00	3990.00	4004.00	3963.00	3977.00
Jun.-17	-17.00	4034.00	4052.00	4018.00	4026.00

Contract	Volume	Change	OI	Change
Apr.-17	21150	-4630	19500	-2310
May-17	41880	2420	56840	9030
Jun.-17	5270	2110	13070	2630

Spread	Apr- 17	May - 17	Jun.-17
Basis	48.00		
Apr.-17		47.00	96.00
May-17			49.00
Jun.-17			

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

Stocks	Demat	In-Process	Total	FED
	4-Apr-17	4-Apr-17	4-Apr-17	4-Apr-17
Akola	148456	202	148658	148456
Indore	826	0	826	826
Kota	10715	0	10715	10715
Sagar	595	0	595	595
Nagpur	1488	0	1488	1488

*SBN Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	4-Apr-17	4-Apr-17	4-Apr-17	4-Apr-17
SriGanga nagar	626	20	646	626
Bharatpur	-	-	-	-
Bikaner	1546	484	2030	1546
Kota	2518	10	2528	2518
Jaipur	2668	394	3062	2668
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	5-Apr-17		3-Apr-17		
	Low	High	Low	High	
Indore –Plant	2925	3030	2900	2970	60
Indore–Mandi	Closed	Closed	2750	2875	-
Nagpur-Plant	2950	3000	2850	2900	100
Nagpur – Mandi	2500	2815	2500	2675	140
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	2400	2715	NA	NA	-
Kota-Plant	3000	3050	2900	2950	100
Kota – Mandi	2900	2950	2800	2850	100
Bundi-Plant	3000	3050	2950	3000	50
Bundi-Mandi	Closed	Closed	2900	2950	-
Baran-Plant	3000	3050	2950	3000	50
Baran-Mandi	Closed	Closed	2850	2950	-
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3000	3050	2950	3000	50
Jhalwar-Mandi	Closed	Closed	2850	2900	-
Rapeseed/Mustard					
Jaipur-(Condition)(New Crop)	3975	3980	4000	4005	-25
Alwar-(Condition)(New Crop)	3700	3750	3700	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3525	3550	3525	3550	Unch
New Delhi–(Condition)(New Crop)	3750	3775	3750	3775	Unch
Kota-Non-(Condition)(New Crop)	3350	3450	3350	3450	Unch
Agra-(Condition)(New Crop)	4025	4075	4025	4075	Unch
Neewai(New Crop)	3570	3620	3550	3600	20
Hapur (UP)(New Crop)	3700	3725	3700	3725	Unch
Groundnut Seed					
Rajkot	Closed	Closed	1125	1125	-
Sunflower Seed					
Gulbarga	Closed	Closed	27550	30550	-
Latur	Closed	Closed	Closed	Closed	-
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	5-Apr-17	3-Apr-17	
Madhya Pradesh	NA	20000	-
Maharashtra	NA	8000	-
Rajasthan	NA	10000	-
Bundi (Raj)	Closed	100	-
Baran (Raj)	Closed	1500	-
Jhalawar (Raj)	Closed	1000	-
Rapeseed/Mustard			
Rajasthan	200000	400000	-200000
Alwar	25000	25000	Unch
Sri Ganganagar	10000	10000	Unch
Kota	5000	5000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	5-Apr-17	3-Apr-17	Change
Groundnut Kernel	5250	5275	-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	3250	3200	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)	6300	6350	-50

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