



Oilseeds Domestic Fundamentals: Soybean (plant delivery, Indore) noticed steady tone amid lack –luster demand in the cash market and rapeseed-mustard (Condition, Jaipur) witnessed easy tone on increase in new crop arrivals in the mandis. All India soybean arrivals in the major mandis increased to 137,100 bags compared to 136,800 bags on previous day. Further, the all India arrivals of the rapeseed-mustard increased to 250,000 bags compared to 150,000 on previous day.

International Oilseeds Fundamentals: According to the latest forecast by the consultancy, Agroconsult Brazilian soybean output in 2017 -18 is estimated at 117.5 MMT compared to previous month's forecast of 114.1 MMT.

At the recent annual outlook forum, USDA estimated the soybean crop at 4.320 billion bushels, 2 percent lower than the record-large 2017 harvest. Soybean yield has been put at 48.5 bpa, down 0.6 bushels from a year earlier and down 3.5 bushels from the all-time high of 52.0 bpa set in 2016.

U.S. soybean acreage has been expanding in recent years as rising demand makes the oilseed more profitable to grow. The USDA has forecast that U.S. farmers will plant the same area with soybeans as with corn this year and this would be the first time in 35 years that corn was not the top crop.

Soybean ending stocks for 2018/19 were estimated to decline by 70 million bushels, to 460 million bushels, well below the average estimate of analysts at Reuters poll for 564 million bushels. Stocks will decline amid robust demand in the global market and lower soybean output estimated in Argentina.

Outlook: Soybean (plant delivery) prices are likely feature range –bound to firm tone in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3600 – 3900 levels in the near-term.

NCDEX Soybean Futures:

*Contract	+/-	Open	High	Low	Close
Mar.-18	76.00	3696.00	3747.00	3633.00	3744.00
Apr.-18	75.00	3738.00	3800.00	3685.00	3793.00
May.-18	75.00	3788.00	3847.00	3737.00	3845.00

*Contract	Volume	Change	OI	Change
Mar.-18	1,18,170	-1160	185810	-14890
Apr.-18	66,320	9350	121460	12430
May.-18	7,590	-3910	37610	760

*Spread	Dec.-17	Jan.-17	Feb.-17
Basis	-6.0		
Mar.-18		49.0	101.0
Apr.-18			52.0
May.-18			

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

NCDEX RM Seed Futures:

*Contract	+/-	Open	High	Low	Close
Apr.-18	-42.00	4161.00	4161.00	4076.00	4108.00
May.-18	-37.00	4176.00	4180.00	4115.00	4152.00
Jun.-18	-69.00	4200.00	4205.00	4172.00	4172.00

*Contract	Volume	Change	OI	Change
Apr.-18	51320	11910	28160	580
May.-18	4110	960	7460	150
Jun.-18	40	-40	200	30

*Spread	Nov.-17	Dec.-17	Jan.-17
Basis	-20.00		
Apr.-18		44.00	64.00
May.-18			20.00
Jun.-18			

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

Stocks	Demat	In-Process	Total	FED
	24-Feb-18	24-Feb-18	24-Feb-18	19-Feb-18
Akola	54881	0	54881	57876
Indore	20874	0	20874	20875
Kota	80957	242	81199	82323
Sagar	2052	0	2052	2052
Stocks	Demat	In-Process	Total	FED
	24-Feb-18	24-Feb-18	24-Feb-18	19-Feb-18
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Feb-18		24-Feb-18		
	Low	High	Low	High	
Indore –Plant	3725	3750	3700	3750	Unch
Indore–Mandi	3500	3700	3500	3700	Unch
Nagpur-Plant	3840	3880	3880	3930	-50
Nagpur – Mandi	3200	3610	3500	3620	-10
Latur – Mandi	NA	NA	3300	3865	-
Akola – Mandi	NA	NA	3200	3611	-
Kota-Plant	3700	3750	3700	3750	Unch
Kota – Mandi	3600	3650	3600	3650	Unch
Bundi-Plant	3700	3750	3700	3750	Unch
Bundi-Mandi	3650	3700	3650	3700	Unch
Baran-Plant	3575	3620	3600	3650	-30
Baran-Mandi	3500	3530	3500	3550	-20
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3700	3700	3750	-50
Jhalwar-Mandi	3600	3620	3600	3650	-30
Rapeseed/Mustard					
Jaipur-(Condition)	4085	4090	4125	4130	-40
Alwar-(Condition)	3825	3850	3850	3900	-50
SriGanganagar-(Non-Condition-Unpaid)	3650	3700	3650	3725	-25
New Delhi–(Condition)	3800	3850	3850	3925	-75
Kota-Non-(Condition)	3650	3700	3700	3800	-100
Agra-(Condition)	4325	4375	4350	4400	-25
Neewai	4000	4020	4025	4050	-30
Hapur (UP)	3700	3820	Closed	Closed	-
Groundnut Seed					
Rajkot	780	780	770	770	10
Sunflower Seed					
Gulbarga	3054	3454	3152	3412	42
Latur	NA	NA	NA	NA	-
Sholapur	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	Arrivals in Bags/Qtl	Change
Soybean	26-Feb-18	24-Feb-18	
Madhya Pradesh	50000	50000	Unch
Maharashtra	60000	60000	Unch
Rajasthan	25000	25000	Unch
Bundi (Raj)	100	100	Unch
Baran (Raj)	1500	1400	100
Jhalawar (Raj)	500	300	200
Rapeseed/Mustard			
Rajasthan	115000	70000	45000
Alwar	5000	6000	-1000
Sri Ganganagar	1500	1000	500
Kota	7000	12000	-5000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	-

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

Oilseeds	26-Feb-18	24-Feb-18	Change
Groundnut Kernel	4250	4300	-50
Gr. Bolds 60/70	5250	5250	Unch
Gr. Javas 60/70	7050	7050	Unch
Gr Javas 70/80	6750	6750	Unch
Gr.Javas 80/90	6450	6450	Unch
KardiSeed 2% Exp Qly	3800	3900	-100
Sesame White 98/2/1 FM	8800	8800	Unch
Whitish 95/5/FFA/1FM	8600	8600	Unch
Brown 48/2 FFA/4 FM	7000	7000	Unch
Brown 48/3 FFA/4 FM	5800	6500	-700
Brown 48/4 FM/* No FFA Guarantee	5500	6100	-600
Sunflower Seed	3900	3600	300
Niger Seed (4% FM)	4800	4900	-100



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