

**Oilseeds Domestic Fundamentals:**

Soybean (plant delivery, Indore) prices featured a bearish tone Monday on weak buying activities in the markets amid poor demand from crushers. Besides, wet weather forecast over Argentina's soy growing belt is putting pressure on international prices. RM seed prices witnessed gains over improved buying from crushers and concerns that persisting cold wave conditions in main regions may impact crop yields. Soybean arrivals in Madhya Pradesh were reported up at 125,000 bags. 32,000 bags of RM seed registered in Rajasthan and all India arrivals were lower at 58,000 bags.

**International Oilseeds Fundamentals:**

Informa Economics has pegged the 2013-14 US soybeans harvest at 3.329 billion bushels and the yield at 44.0 bushels per acre, up from its previous estimates of 3.298 billion bushels and 43.3 bushels per acre. IMEA has reported that farmers in Brazil's Mato Grosso region have done forward selling of 48% on their new crop soybeans, lower than 67% this time a year ago. Informa cut their soybean production forecast for Argentina by 2 million tons to 57.5 million tons.

**Outlook:**

Soybean (plant delivery) prices are likely to feature a range bound movement on weak demand and lower supplies. The Indore (Plant Delivery) prices are expected to witness 3800-3870 levels in the near term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jan-14	-17.50	3758.00	3767.00	3730.00	3739.50
Feb-14	-19.50	3725.00	3742.50	3710.00	3712.00
Mar-14	-24.00	3690.00	3710.50	3675.00	3677.50
Apr-14	-29.50	3685.00	3705.00	3667.00	3667.00

Contract	Volume	Change	OI	Change
Jan-14	28490	7840	41060	-1320
Feb-14	52430	6390	127140	1500
Mar-14	20160	8120	119540	770
Apr-14	8420	4190	28020	2780

Spread	Jan-14	Feb-14	Mar-14
Basis	80.5		
Jan-14		-27.5	-62
Feb-14			-34.5

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

Stocks	Demat	In-Process	Total	FED
	4.1.2014	4.1.2014	4.1.2014	30.12.2013
Akola	8721	261	8982	8611
Indore	-	-	-	-
Kota	10	0	10	10
Sagar	181	0	181	181

\*SBN Fed Stocks Expiry on Jan '14

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jan-14	34.00	3594.00	3647.00	3581.00	3632.00
Apr-14	-21.00	3476.00	3499.00	3447.00	3458.00
May-14	-19.00	3519.00	3543.00	3490.00	3495.00
Jun-14	-21.00	3567.00	3581.00	3535.00	3536.00

Contract	Volume	Change	OI	Change
Jan-14	35830	-220	30280	-1200
Apr-14	30180	15390	27960	5670
May-14	2180	70	4220	370
Jun-14	280	-90	1190	20

Spread	Jan-14	Apr-14	May-14
Basis	86.00		
Jan-14		-174.00	-137.00
Apr-14			37.00

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

Stocks	Demat	In-Process	Total	FED
	4.1.2014	4.1.2014	4.1.2014	30.12.20
Sri Ganganagar	180	10	190	200
Bikaner	270	0	270	300
Kota	20	0	20	20
Jaipur	2413	0	2413	3812
Alwar	282	0	282	564
Hapur	40	0	40	50

\*RMS Fed Stocks Expiry on Jan '14

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
<b>Soybean</b>		<b>6.1.2014</b>	<b>4.1.2014</b>	
	Indore –Plant	3790-3850	3850-3860	<b>-10</b>
	Indore–Mandi (New Crop)	3600-3825	3600-3800	<b>+25</b>
	Nagpur-Plant (New Crop)	3600	3650	<b>-50</b>
	Nagpur – Mandi	3500-3600	3300-3650	<b>-50</b>
	Kota-Plant	3625-3650	3750	<b>-100</b>
	Kota – Mandi	3500-3600	3600	<b>Unch</b>
	Bundi-Plant	3775-3780	3800	<b>-20</b>
	Bundi-Mandi	3600-3650	3700-3750	<b>-100</b>
	Baran-Plant	3750	3800	<b>-50</b>
	Baran-Mandi	3650	3700-3800	<b>-150</b>
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3800	3850-3875	<b>-75</b>
	Jhalwar-Mandi	3500-3900	3500-3900	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Jaipur-(Condition)	3715-3720	3685-3690	<b>+30</b>
	Alwar-(Condition)	3600	3550	<b>+50</b>
	SriGanganagar-(Non- Condition-Unpaid)	3275	3250	<b>+25</b>
	New Delhi–(Condition)	3665	3650	<b>+15</b>
	Kota-Non-(Condition)	3050	3000-3100	<b>-50</b>
	Agra-(Condition)	3850	3800-3825	<b>+25</b>
	Neewai	NR	NR	<b>-</b>
	Hapur (UP)	3625	3600	<b>+25</b>
<b>Groundnut Seed</b>	Rajkot	660	660	<b>Unch</b>
<b>Sunflower Seed</b>	Gulbarga(New Crop)	-	-	<b>-</b>
	Latur	3350-3450	3300-3500	<b>-50</b>
	Sholapur(New Crop)	3325-3450	3300-3500	<b>-50</b>

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		6.1.2014	4.1.2014	
	Madhya Pradesh	125000	100000	+25000
	Maharashtra	75000	65000	+10000
	Rajasthan	7000	10000	-3000
	Bundi (Raj)	500	300	+200
	Baran (Raj)	2000	2000	Unch
	Jhalawar (Raj)	700	1500	-800
Rapeseed/Mustard	Rajasthan	32000	35000	-3000
	Alwar	5000	8000	-3000
	Sri Ganganagar	400	400	Unch
	Kota	2000	1500	+500
Groundnut Seed	Rajkot (Gujarat)	10000	10000	Unch
Sunflower Seed	Sholapur (Maharashtra)	2500	2500	Unch

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

Oilseeds	6.1.2014	4.1.2014	Change
Groundnut Kernel	4000	-	-
Kardi Seed 2% Exp Quality	3650	-	-
Sesame White 98/2/1 FM	13500	-	-
Sunflower Seed	3825	-	-
Niger Seed (4% FM)	4875	-	-
Castor Seed (Bombay)	4050	-	-

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