

**Oilseeds Domestic Fundamentals:**

Soybean (plant delivery, Indore) prices continued downward movement on weak buying by the processors. Besides, bearish international supply scenario and expected higher estimated global soybean stock pressured the domestic market. Recent rains over Argentina remained bearish. Besides, RM seed prices too fell in tandem with soybean with higher output estimates owing to rise in the planted acreage. Soybean arrivals in Madhya Pradesh were reported steady at 125,000 bags compared to the previous day. However, the RM seed arrivals in Rajasthan were reported higher at 40,000 bags compared to 35,000 bags on Wednesday and all India RM seed supplies at 83000 bags compared to 65,000 bags previous day.

**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 expected to continue with the weak trend. The Indore (Plant Delivery) prices are expected to witness 3690-3750 levels in the near term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jan-14	2.00	3672.00	3687.50	3618.00	3667.5
Feb-14	13.50	3652.00	3673.00	3611.50	3664.0
Mar-14	15.50	3615.00	3636.00	3580.00	3629.0
Apr-14	12.50	3614.00	3621.50	3568.00	3611.0

Contract	Volume	Change	OI	Change
Jan-14	30620	10780	25510	-8900
Feb-14	90180	18980	123830	-3400
Mar-14	28280	2010	120540	1460
Apr-14	7400	-4070	32420	520

Spread	Jan-14	Feb-14	Mar-14
Basis	72.5		
Jan-14		-3.5	-38.5
Feb-14			-35

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

Stocks	Demat	In-Process	Total	FED
	8.1.2014	68.1.2014	8.1.2014	6.1.2014
Akola	8841	769	9610	8721
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	0.00	3605.00	3611.00	3582.00	3589.00
Apr-14	13.00	3435.00	3448.00	3425.00	3442.00
May-14	14.00	3482.00	3491.00	3471.00	3488.00
Jun-14	9.00	3526.00	3542.00	3521.00	3528.00

Contract	Volume	Change	OI	Change
Jan-14	12130	-1740	25330	240
Apr-14	28910	-940	34980	1190
May-14	2210	940	4960	-290
Jun-14	200	10	1130	30

Spread	Jan-14	Apr-14	May-14
Basis	21.00		
Jan-14		-161.00	-119.00
Apr-14			42.00

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

Stocks	Demat	In-Process	Total	FED
	8.1.2014	68.1.2014	8.1.2014	6.1.2014
Sri Ganganagar	190	0	190	180
Bikaner	270	0	270	270
Kota	20	0	20	20
Jaipur	2343	20	2363	2413
Alwar	282	0	282	282
Hapur	40	0	40	40

\*RMS Fed Stocks Expiry on Jan '14

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
		9-Jan-14	8-Jan-14	
Soybean				
	Indore –Plant	3700-3780	3750-3800	-20
	Indore–Mandi	3600-3760	3600-3750	+10
	Nagpur-Plant	3500	3500	Unch
	Nagpur – Mandi	3200-3400	3300-3500	-100
	Kota-Plant	3700	3700-3750	-50
	Kota – Mandi	3600	3600-3625	-25
	Bundi-Plant	3650-3700	3700	Unch
	Bundi-Mandi	3650	3600-3650	Unch
	Baran-Plant	3750	3700	+50
	Baran-Mandi	3400-3600	3400-3600	Unch
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3700	3700	Unch
	Jhalwar-Mandi	3400-3800	3200-3700	+100
Rapeseed/Mustard	Jaipur-(Condition)	3615-3620	3645-3650	-30
	Alwar-(Condition)	3500	3550	-50
	SriGanganagar-(Non- Condition-Unpaid)	3300	3270-3275	+25
	New Delhi–(Condition)	3600	3630-3635	-35
	Kota-Non-(Condition)	2950	3000	-50
	Agra-(Condition)	3750	3750	Unch
	Neewai	NA	NA	-
	Hapur (UP)	3575	3600	-25
Groundnut Seed	Rajkot	650	660	-10
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3350-3500	3350-3450	+50
	Sholapur(New Crop)	3330-3550	3300-3450	+100

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		9-Jan-14	8-Jan-14	
	Madhya Pradesh	125000	125000	Unch
	Maharashtra	70000	30000	+40000
	Rajasthan	15000	8000	+7000
	Bundi (Raj)	500	200	+300
	Baran (Raj)	2000	2000	Unch
	Jhalawar (Raj)	1500	1200	+300
Rapeseed/Mustard	Rajasthan	40000	35000	+5000
	Alwar	7500	7000	+500
	Sri Ganganagar	300	400	-100
	Kota	1500	2000	-500
Groundnut Seed	Rajkot (Gujarat)	10000	10000	Unch
Sunflower Seed	Sholapur (Maharashtra)	3000	3000	Unch

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

Oilseeds	9-Jan-14	8-Jan-14	Change
Groundnut Kernel	3900	3950	-50
Kardi Seed 2% Exp Quality	3650	3650	Unch
Sesame White 98/2/1 FM	13500	13500	Unch
Sunflower Seed	3825	3825	Unch
Niger Seed (4% FM)	4850	4900	-50
Castor Seed (Bombay)	4115	4065	+50

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