

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices extended losses on poor buying by the solvent extractors. Again, bearish global supply scenario with record Brazil and Argentine soybean continued to pressure the domestic market. Besides, RM seed prices featured steady to weak tone pressured by reports of higher planting acreage this year. However, reports of record Chinese soybean imports and increase in import duty in refined oil to 10% from 7.5 earlier remained bullish for oilseeds. Soybean arrivals in Madhya Pradesh fell and was reported at 100000 bags compared to 125,000 bags previous day. However, the RM seed arrivals in Rajasthan were reported steady at 40,000 bags and so the all India RM seed supplies at 83000 bags compared to previous day.

International Oilseeds Fundamentals:

China imported 63.38 million tonnes of soy in 2013, a rise of 8.6 percent from the year before, preliminary data from the General Administration of Customs. December imports jumped 26% on the year to 7.4 Mn T, the highest ever monthly volume, as improved crushing margins spurred demand.

Outlook:

Soybean (plant delivery) prices are expected to continue with the weak trend. The Indore (Plant Delivery) prices are expected to witness 3690-3770 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-14	-60.50	3679.50	3680.00	3581.00	3597.0
Feb-14	-7.00	3672.00	3683.00	3622.00	3648.0
Mar-14	-14.50	3639.50	3645.50	3587.00	3606.0
Apr-14	-13.00	3625.00	3628.00	3574.50	3590.0

Contract	Volume	Change	OI	Change
Jan-14	37350	6730	21800	-3710
Feb-14	110640	20460	122790	-1040
Mar-14	34260	5980	124190	3650
Apr-14	12990	5590	34540	2120

Spread	Jan-14	Feb-14	Mar-14
Basis	141		
Jan-14		51	9
Feb-14			-42

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

Stocks	Demat	In-Process	Total	FED
	9.1.2014	9.1.2014	9.1.2014	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	-10.00	3588.00	3595.00	3558.00	3578.00
Apr-14	-23.00	3445.00	3459.00	3402.00	3416.00
May-14	-32.00	3481.00	3483.00	3447.00	3454.00
Jun-14	-31.00	3532.00	3532.00	3494.00	3498.00

Contract	Volume	Change	OI	Change
Jan-14	11850	-280	23070	-2260
Apr-14	36400	7490	34170	-810
May-14	3670	1460	5640	680
Jun-14	840	640	1440	310

Spread	Jan-14	Apr-14	May-14
Basis	15.00		
Jan-14		-162.00	-124.00
Apr-14			38.00

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

Stocks	Demat	In-Process	Total	FED
	9.1.2014	9.1.2014	9.1.2014	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	30	312	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
Soybean		10-Jan-14	9-Jan-14	
	Indore –Plant	3700-3775	3700-3780	-5
	Indore–Mandi	3550-3750	3600-3760	-10
	Nagpur-Plant	3550	3500	+50
	Nagpur – Mandi	3300-3600	3200-3400	+200
	Kota-Plant	3600	3700	-100
	Kota – Mandi	3400-3500	3600	-100
	Bundi-Plant	3675	3650-3700	-25
	Bundi-Mandi	3200-3500	3650	-150
	Baran-Plant	3700	3750	-50
	Baran-Mandi	3300-3500	3400-3600	-100
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3675	3700	-25
	Jhalwar-Mandi	3300-3750	3400-3800	-50
Rapeseed/Mustard	Jaipur-(Condition)	3590-3595	3615-3620	-25
	Alwar-(Condition)	3500	3500	Unch
	SriGanganagar-(Non- Condition-Unpaid)	3250	3300	-50
	New Delhi–(Condition)	3600	3600	Unch
	Kota-Non-(Condition)	3000	2950	+50
	Agra-(Condition)	3750	3750	Unch
	Neewai	NA	NA	-
	Hapur (UP)	3575	3575	Unch
Groundnut Seed	Rajkot	650	650	Unch
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3300-3500	3350-3500	Unch
	Sholapur(New Crop)	3300-3500	3330-3550	-50

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
		10-Jan-14	9-Jan-14	
Soybean				
	Madhya Pradesh	100000	125000	-25000
	Maharashtra	50000	70000	-20000
	Rajasthan	15000	15000	Unch
	Bundi (Raj)	1500	500	+1000
	Baran (Raj)	2000	2000	Unch
	Jhalawar (Raj)	2000	1500	+500
Rapeseed/Mustard	Rajasthan	40000	40000	Unch
	Alwar	6000	7500	-1500
	Sri Ganganagar	250	300	-50
	Kota	5000	1500	+3500
Groundnut Seed	Rajkot (Gujarat)	10000	10000	Unch
Sunflower Seed	Sholapur (Maharashtra)	3500	3000	+500

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

Oilseeds	10-Jan-14	9-Jan-14	Change
Groundnut Kernel	3900	3900	Unch
Kardi Seed 2% Exp Quality	3700	3650	+50
Sesame White 98/2/1 FM	13500	13500	Unch
Sunflower Seed	3825	3825	Unch
Niger Seed (4% FM)	4900	4850	+50
Castor Seed (Bombay)	4100	4115	-15

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