

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices improved tracking firm global cues Wednesday. Better export sales of US soybean and depleting its supplies remained supportive for international soybeans. Further, lower than expected rains in Argentina has left the soybean under stress. However, reports of good soybean harvest of 90 MnT by Brazil this season and lower Malaysian palm oil exports (1-15 Jan) remained bearish for the market. However, RM seed prices remained steady compared to Monday's level on moderate demand. Soybean arrivals in Madhya Pradesh were reported lower at 50,000 bags compared to the usual 80,000-100,000 bags. However, all India mustard seed arrivals were reported higher at 94,000 bags compared to the usual 80,000-90,000 bags in recent days, the RM seed arrivals in Rajasthan were reported at 47,000 bags compared to 45,000 bags on Monday.

International Oilseeds Fundamentals:

US Sep/Feb 2013/14 soybean exports are expected to reach a record 34.8 Mn T. Brazil is expected to harvest 90 Mn T this season. Insufficient rains in Argentina has left soybean under stress.

Outlook:

Soybean (plant delivery) prices are expected to slightly gain on firm global cues. The Indore (Plant Delivery) prices are expected to witness 3720-3850 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-14	129.50	3650.00	3719.50	3643.00	3719.5
Feb-14	74.50	3645.00	3717.00	3645.00	3704.0
Mar-14	80.00	3625.00	3680.00	3620.00	3672.0
Apr-14	95.50	3592.00	3666.00	3592.00	3663.5

Contract	Volume	Change	OI	Change
Jan-14	5500	-10130	9650	-1030
Feb-14	98190	-4480	117090	-2420
Mar-14	52360	16220	125440	-1810
Apr-14	23140	8590	51520	5480

Spread	Jan-14	Feb-14	Mar-14
Basis	30.5		
Jan-14		-15.5	-47.5
Feb-14			-32

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

Stocks	Demat	In-Process	Total	FED
	14.1.2014	14.1.2014	14.1.2014	6.1.2014
Akola	8393	3505	11898	8721
Indore	-	-	-	-
Kota	-	-	-	10
Sagar	121	0	121	181

*SBN Fed Stocks Expiry on Jan '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-14	27.00	3605.00	3630.00	3605.00	3611.00
Apr-14	17.00	3404.00	3424.00	3398.00	3411.00
May-14	10.00	3443.00	3463.00	3441.00	3446.00
Jun-14	-3.00	3486.00	3505.00	3486.00	3491.00

Contract	Volume	Change	OI	Change
Jan-14	4040	-5680	16460	-3150
Apr-14	34910	7270	39780	1630
May-14	5360	2940	7110	710
Jun-14	460	150	1590	200

Spread	Jan-14	Apr-14	May-14
Basis	-41.00		
Jan-14		-200.00	-165.00
Apr-14			35.00

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

Stocks	Demat	In-Process	Total	FED
	14.1.2014	14.1.2014	14.1.2014	6.1.2014
Sri Ganganagar	190	0	190	180
Bikaner	270	0	270	270
Kota	20	372	392	20
Jaipur	2373	0	2373	2413
Alwar	312	221	533	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
		15-Jan-14	14-Jan-14	
Soybean				
	Indore –Plant	3700-3800	Closed	-
	Indore–Mandi	3500-3700	Closed	-
	Nagpur-Plant	3625	Closed	-
	Nagpur – Mandi	3400-3600	Closed	-
	Kota-Plant	3600	Closed	-
	Kota – Mandi	3700	Closed	-
	Bundi-Plant	3650	Closed	-
	Bundi-Mandi	3750	Closed	-
	Baran-Plant	3650	Closed	-
	Baran-Mandi	3200-3600	Closed	-
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3750	Closed	-
	Jhalwar-Mandi	3400-3800	Closed	-
Rapeseed/Mustard	Jaipur-(Condition)	3565-3575	Closed	-
	Alwar-(Condition)	3425	Closed	-
	SriGanganagar-(Non- Condition-Unpaid)	3250	Closed	-
	New Delhi–(Condition)	3600	3575	25
	Kota-Non-(Condition)	2950-3000	Closed	-
	Agra-(Condition)	3725	3700	25
	Neewai	-	-	-
	Hapur (UP)	3570	Closed	-
Groundnut Seed	Rajkot	-	Closed	-
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3250-3450	Closed	-
	Sholapur(New Crop)	3250-3450	Closed	-

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		15-Jan-14	14-Jan-14	
	Madhya Pradesh	50000	-	-
	Maharashtra	50000	-	-
	Rajasthan	12000	-	-
	Bundi (Raj)	300	-	-
	Baran (Raj)	2000	-	-
	Jhalawar (Raj)	500	-	-
Rapeseed/Mustard	Rajasthan	47000	-	-
	Alwar	4000	-	-
	Sri Ganganagar	300	-	-
	Kota	1000	-	-
Groundnut Seed	Rajkot (Gujarat)	-	-	-
Sunflower Seed	Sholapur (Maharashtra)	2500	-	-

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

Oilseeds	15-Jan-14	14-Jan-14	Change
Groundnut Kernel	4000	-	-
Kardi Seed 2% Exp Quality	3650	-	-
Sesame White 98/2/1 FM	13500	-	-
Sunflower Seed	3825	-	-
Niger Seed (4% FM)	4850	-	-
Castor Seed (Bombay)	4100	-	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.