

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices remained flat on steady demand in the bean. The disparity in domestic soybean crushing is too high to make it viable. Besides, RM seed featured steady to weak tone on lackluster buying and in expectation of higher mustard seed production in the current season. Market Arrivals: Soybean arrivals in Madhya Pradesh were reported slightly lower at 80,000 bags compared to 90,000 bags, yesterday. However, all India mustard seed arrivals were reported flat at 88,000 bags compared to previous day, the RM seed arrivals in Rajasthan were reported slightly lower at 43,000 bags compared to previous day's level.

International Oilseeds Fundamentals:

Argentina's 2013/14 soybean planted acreage is estimated at 20.35 million hectares by Buenos Aires Grains Exchange, which is has been slightly cut from the previous its estimate of 20.45 million hectares. 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 gain on firm global cues. The Indore (Plant Delivery) prices are expected to witness 3820-3860 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-14	21.00	3682.00	3779.00	3682.00	3761.50
Feb-14	7.50	3700.00	3709.00	3691.00	3699.50
Mar-14	7.50	3655.00	3667.50	3651.00	3659.50
Apr-14	4.00	3645.00	3650.00	3632.00	3639.00

Contract	Volume	Change	OI	Change
Jan-14	700	-30	9620	-130
Feb-14	18,720	-46670	103690	-1410
Mar-14	8,390	-27510	106850	-2990
Apr-14	4,170	-18710	68850	1750

Spread	Jan-14	Feb-14	Mar-14
Basis	76.5		
Jan-14		-62.0	-102.0
Feb-14			-40.0

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

Stocks	Demat	In-Process	Total	FED
	17.1.2014	17.1.2014	17.1.2014	6.1.2014
Akola	1785	6067	7852	8721
Indore	-	-	-	-
Kota	-	-	-	10
Sagar	-	-	-	181

*SBN Fed Stocks Expiry on Jan '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-14	-11.00	3650.00	3650.00	3612.00	3624.00
Apr-14	-16.00	3428.00	3430.00	3405.00	3407.00
May-14	-20.00	3462.00	3463.00	3440.00	3442.00
Jun-14	-1.00	3504.00	3504.00	3484.00	3494.00

Contract	Volume	Change	OI	Change
Jan-14	1380	-2240	13350	-260
Apr-14	15540	-15280	41830	1000
May-14	1690	-1990	8630	550
Jun-14	180	10	1660	50

Spread	Jan-14	Apr-14	May-14
Basis	-46.00	171.00	136.00
Jan-14		-217.00	-182.00
Apr-14			35.00

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

Stocks	Demat	In-Process	Total	FED
	17.1.2014	17.1.2014	17.1.2014	6.1.2014
Sri Ganganagar	230	0	230	180
Bikaner	270	0	270	270
Kota	612	1697	2309	20
Jaipur	2572	837	3409	2413
Alwar	533	110	643	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		18.1.2014	16.1.2014	
	Indore –Plant	3825-3850	3800-3850	Unch
	Indore–Mandi	3825-3850	3600-3825	+25
	Nagpur-Plant	3650	3625	+25
	Nagpur – Mandi	3500-3600	3400-3700	-100
	Kota-Plant	3725	-	-
	Kota – Mandi	3700-3750	-	-
	Bundi-Plant	3725-3730	3725	+5
	Bundi-Mandi	3650	3550-3650	Unch
	Baran-Plant	3750	3700	+50
	Baran-Mandi	3650-3700	3500-3600	+100
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3860	3860	Unch
	Jhalwar-Mandi	3800	3800	Unch
Rapeseed/Mustard	Jaipur-(Condition)	3575-3580	3580-3585	-5
	Alwar-(Condition)	3500	3475	+25
	SriGanganagar-(Non- Condition-Unpaid)	3200	3200	Unch
	New Delhi–(Condition)	3580	3580	Unch
	Kota-Non-(Condition)	3100	3000-3100	Unch
	Agra-(Condition)	3760	3760	Unch
	Neewai	3500	-	-
	Hapur (UP)	3550	3550	Unch
Groundnut Seed	Rajkot	660	660	Unch
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3250-3450	3250-3450	Unch
	Sholapur(New Crop)	3250-3450	3250-3450	Unch

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		18.1.2014	16.1.2014	
	Madhya Pradesh	80000	90000	-10000
	Maharashtra	70000	75000	-5000
	Rajasthan	6000	-	-
	Bundi (Raj)	150	300	-150
	Baran (Raj)	1000	1500	-500
	Jhalawar (Raj)	800	800	Unch
Rapeseed/Mustard	Rajasthan	43000	45000	-2000
	Alwar	4000	4000	Unch
	Sri Ganganagar	150	250	-100
	Kota	2000	2500	-500
Groundnut Seed	Rajkot (Gujarat)	7000	8000	-1000
Sunflower Seed	Sholapur (Maharashtra)	2000	1500	+500

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

Oilseeds	18.1.2014	16.1.2014	Change
Groundnut Kernel	4000	4000	Unch
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)	4825	4850	-25
Castor Seed (Bombay)	4090	4100	-10

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