

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices extended gains as supplies are hit due to trader's strike in the cash markets of Madhya Pradesh in domestic front and strong China's soybean demand in the major international market. The strike continued consecutive second day to in protest against the proposed Food Bill for the Madhya Pradesh. Besides, RM seed featured steady to firm tone on buying support and gains in BMD CPO. The arrivals in Madhya Pradesh significantly are significantly lower than the, usual 80-90 thousand bags a day; it is reported steady at 15,000 bags compared to previous day. Besides, all India mustard seed arrivals remained steady at 65,000 bags consecutive third day, the RM seed arrivals in Rajasthan also remained flat at 35,000 bags compared to Wednesday.

International Oilseeds Fundamentals:

China National Grain and Oils Information Center, CNGOIC, forecasted that China would import 5.35 million tonnes of soybeans in January, higher than the Ministry of Commerce's earlier estimate of 4.61 million tonnes. The country's soybean imports have maintained high levels since November of last year and this will weigh on DCE soy products in the following period.

Outlook:

Soybean (plant delivery) prices are expected to feature range-bound movement on firm-bias. The Indore (Plant Delivery) prices are expected to witness 3880-4000 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-14	72.00	3765.00	3828.50	3757.50	3825.0
Mar-14	67.50	3696.00	3787.50	3696.00	3786.0
Apr-14	65.50	3716.50	3767.00	3706.00	3765.0
May-14	59.00	3723.50	3771.00	3720.00	3770.0

Contract	Volume	Change	OI	Change
Feb-14	106290	103180	96640	88940
Mar-14	71180	-17290	110380	19540
Apr-14	32850	-23070	85410	-25530
May-14	4190	-290	18070	-370

Spread	Feb-14	Mar-14	Apr-14
Basis	88		
Feb-14		-39	-60
Mar-14			-21

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

Stocks	Demat	In-Process	Total	FED
	22.1.2014	22.1.2014	22.1.2014	20.1.2014
Akola	9199	0	9199	7438
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	7.00	3411.00	3431.00	3409.00	3413.00
May-14	1.00	3450.00	3468.00	3447.00	3447.00
Jun-14	-4.00	3495.00	3510.00	3490.00	3490.00
Jul-14	18.00	3550.00	3550.00	3550.00	3550.00

Contract	Volume	Change	OI	Change
Apr-14	36290	9810	46350	-1840
May-14	5990	2810	12260	1610
Jun-14	580	390	1780	20
Jul-14	10	-30	1800	0

Spread	Apr-14	May-14	Jun-14
Basis	190.00		
Apr-14		34.00	77.00
May-14			43.00

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

Stocks	Demat	In-Process	Total	FED
	22.1.2014	22.1.2014	22.1.2014	20.1.2014
Sri Ganganagar	230	0	230	230
Bikaner	270	0	270	270
Kota	4598	20	4618	4548
Jaipur	4321	0	4321	4321
Alwar	814	0	814	814
Hapur	40	0	40	40

*RMS Fed Stocks Expiry on Feb '14

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		23.1.2014	22.1.2014	
	Indore –Plant	3875-3950	3825-3900	50
	Indore–Mandi	3600-3825	3600-3825	Unch
	Nagpur-Plant	3750	3750	Unch
	Nagpur – Mandi	3300-3700	3500-3700	Unch
	Kota-Plant	3800	3750	50
	Kota – Mandi	3700	3700-3800	-100
	Bundi-Plant	3800	3750	50
	Bundi-Mandi	3700	3600-3700	Unch
	Baran-Plant	3750	3700	50
	Baran-Mandi	3400-3700	3500-3800	-100
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3850-3900	3850	50
	Jhalwar-Mandi	3600-3900	-	-
Rapeseed/Mustard	Jaipur-(Condition)	3600-3605	3585-3590	15
	Alwar-(Condition)	3450	3450	Unch
	SriGanganagar-(Non- Condition-Unpaid)	3200	3200	Unch
	New Delhi–(Condition)	3590	3590	Unch
	Kota-Non-(Condition)	3100-3200	3100-3200	Unch
	Agra-(Condition)	3775	3775	Unch
	Neewai	-	-	-
	Hapur (UP)	3550	3550	Unch
Groundnut Seed	Rajkot	NR	-	-
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	NR	3300-3475	-
	Sholapur(New Crop)	NR	3300-3475	-

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
		23.1.2014	22.1.2014	
Soybean				
	Madhya Pradesh	15000	15000	Unch
	Maharashtra	75000	75000	Unch
	Rajasthan	4000	1000	3000
	Bundi (Raj)	200	100	100
	Baran (Raj)	500	200	300
	Jhalawar (Raj)	800	-	-
Rapeseed/Mustard	Rajasthan	35000	35000	Unch
	Alwar	4000	2000	2000
	Sri Ganganagar	100	150	-50
	Kota	1200	1200	Unch
Groundnut Seed	Rajkot (Gujarat)	-	-	-
Sunflower Seed	Sholapur (Maharashtra)	-	1500	-

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

Oilseeds	23.1.2014	22.1.2014	Change
Groundnut Kernel	3950	3950	Unch
Kardi Seed 2% Exp Quality	3675	3650	25
Sesame White 98/2/1 FM	12650	12650	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4800	4775	25
Castor Seed (Bombay)	4050	4100	-50

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