

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) quotes edged-up on limited supplies in the beans due to continued trader's strike in the grain markets of Madhya Pradesh. The strike is called on to protest against the Food Safety and Standards Act. Improved price competitiveness in soy oil has promoted the India's soy oil imports, further widening the disparity on domestic crushing. Besides, RM seed mostly featured steady to firm tone on buying support. 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 consecutive third day. Besides, all India mustard seed arrivals improved to 70,000 bags compared to 65,000 bags on Thursday, the RM seed arrivals in Rajasthan also rose to 37,000 bags compared to 35,000 bags on Thursday.

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 3920-4000 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-14	7.00	3815.00	3844.00	3805.00	3826.0
Mar-14	4.50	3764.00	3805.00	3763.00	3783.0
Apr-14	2.50	3748.50	3785.00	3746.50	3761.0
May-14	5.00	3770.00	3791.00	3756.00	3767.5

Contract	Volume	Change	OI	Change
Feb-14	89750	-16540	95030	-1610
Mar-14	71600	420	113990	3610
Apr-14	26660	-6190	86320	910
May-14	3190	-1000	18290	220

Spread	Feb-14	Mar-14	Apr-14
Basis	99		
Feb-14		-43	-65
Mar-14			-22

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

Stocks	Demat	In-Process	Total	FED
	23.1.2014	23.1.2014	23.1.2014	20.1.2014
Akola	9199	30	9229	7438
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	-25.00	3420.00	3427.00	3386.00	3390.00
May-14	-24.00	3453.00	3461.00	3423.00	3425.00
Jun-14	-24.00	3495.00	3500.00	3468.00	3468.00
Jul-14	-22.00	3534.00	3534.00	3513.00	3513.00

Contract	Volume	Change	OI	Change
Apr-14	47310	11020	50590	4240
May-14	9500	3510	15030	2770
Jun-14	590	10	2040	260
Jul-14	30	20	1800	0

Spread	Apr-14	May-14	Jun-14
Basis	208.00		
Apr-14		35.00	78.00
May-14			43.00

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

Stocks	Demat	In-Process	Total	FED
	23.1.2014	23.1.2014	23.1.2014	20.1.2014
Sri Ganganagar	230	0	230	230
Bikaner	270	0	270	270
Kota	4598	20	4618	4548
Jaipur	4311	0	4311	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		24.1.2014	23.1.2014	
	Indore –Plant	3900-3950	3875-3950	Unch
	Indore–Mandi	3600-3825	3600-3825	Unch
	Nagpur-Plant	3750	3750	Unch
	Nagpur – Mandi	3400-3750	3300-3700	50
	Kota-Plant	3800	3800	Unch
	Kota – Mandi	3700	3700	Unch
	Bundi-Plant	3800-3825	3800	25
	Bundi-Mandi	3700-3800	3700	100
	Baran-Plant	3650	3750	-100
	Baran-Mandi	3550	3400-3700	-150
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3850-3900	3850-3900	Unch
	Jhalwar-Mandi	3600-3900	3600-3900	Unch
Rapeseed/Mustard	Jaipur-(Condition)	3595-3600	3600-3605	5
	Alwar-(Condition)	3400	3450	-50
	SriGanganagar-(Non- Condition-Unpaid)	3200	3200	Unch
	New Delhi–(Condition)	3590	3590	Unch
	Kota-Non-(Condition)	3000-3100	3100-3200	
	Agra-(Condition)	3775	3775	Unch
	Neewai	-	-	-
	Hapur (UP)	3550	3550	Unch
Groundnut Seed	Rajkot	NR	NR	-
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3300-3475	NR	-
	Sholapur(New Crop)	3300-3475	NR	-

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
		24.1.2014	23.1.2014	
Soybean				
	Madhya Pradesh	15000	15000	Unch
	Maharashtra	75000	75000	Unch
	Rajasthan	4000	4000	Unch
	Bundi (Raj)	200	200	Unch
	Baran (Raj)	500	500	Unch
	Jhalawar (Raj)	800	800	Unch
Rapeseed/Mustard	Rajasthan	37000	35000	2000
	Alwar	5000	4000	1000
	Sri Ganganagar	200	100	100
	Kota	2500	1200	1300
Groundnut Seed	Rajkot (Gujarat)	-	-	-
Sunflower Seed	Sholapur (Maharashtra)	2500	-	-

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

Oilseeds	24.1.2014	23.1.2014	Change
Groundnut Kernel	3900	3950	-50
Kardi Seed 2% Exp Quality	3700	3675	25
Sesame White 98/2/1 FM	12650	12650	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4800	4800	Unch
Castor Seed (Bombay)	4025	4050	-25

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