

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) extended gains on limited arrivals in the beans due to trader's strike in the grain markets of Madhya Pradesh, consecutive 5th day. The strike is called on to protest against the Food Safety and Standards Act. Widening crush disparity and improved price competitiveness in soy oil has promoted the India's soy oil imports. Besides, RM seed mostly featured steady to weak tone on moderate buying. The bean supplies in Madhya Pradesh are reportedly significantly lower than the, usual 80-90 thousand bags a day; it is reported steady at 10,000 bags which was 15,000 bags previous day. Besides, all India mustard seed arrivals remained steady at 70,000 bags compared Friday's level, the RM seed arrivals in Rajasthan were also remained flat at 37,000 bags Friday's level.

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 3940-4050 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-14	43.00	3849.00	3875.00	3833.00	3875.0
Mar-14	33.50	3800.00	3825.00	3786.50	3823
Apr-14	26.00	3785.00	3799.00	3764.00	3794.5
May-14	24.50	3794.00	3804.50	3770.00	3800

Contract	Volume	Change	OI	Change
Feb-14	46350	-43400	95360	330
Mar-14	36830	-34770	105200	-8790
Apr-14	22470	-4190	83370	-2950
May-14	6190	3000	20330	2040

Spread	Feb-14	Mar-14	Apr-14
Basis	88		
Feb-14		-52	-80.5
Mar-14			-28.5

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

Stocks	Demat	In-Process	Total	FED
	24.1.2014	24.1.2014	24.1.2014	20.1.2014
Akola	9199	90	9289	7438
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	15.00	3390.00	3418.00	3390.00	3410.00
May-14	13.00	3427.00	3452.00	3427.00	3445.00
Jun-14	12.00	3475.00	3494.00	3475.00	3485.00
Jul-14	-2.00	3519.00	3519.00	3519.00	3519.00

Contract	Volume	Change	OI	Change
Apr-14	22540	-24770	50430	-160
May-14	3080	-6420	14640	-390
Jun-14	210	-380	2010	-30
Jul-14	10	-20	1810	10

Spread	Apr-14	May-14	Jun-14
Basis	173.00		
Apr-14		35.00	75.00
May-14			40.00

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

Stocks	Demat	In-Process	Total	FED
	24.1.2014	24.1.2014	24.1.2014	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		25.1.2014	24.1.2014	
	Indore –Plant	3925-4000	3900-3950	+50
	Indore–Mandi	3500-3750	3600-3825	-75
	Nagpur-Plant	3775	3750	+25
	Nagpur – Mandi	3400-3750	3400-3750	Unch
	Kota-Plant	3850	3800	+50
	Kota – Mandi	3750	3700	+50
	Bundi-Plant	3825	3800-3825	Unch
	Bundi-Mandi	3750	3700-3800	-50
	Baran-Plant	3750	3650	+100
	Baran-Mandi	3650	3550	+100
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3925	3850-3900	+25
	Jhalwar-Mandi	3500-4000	3600-3900	+100
Rapeseed/Mustard	Jaipur-(Condition)	3580-3585	3595-3600	-15
	Alwar-(Condition)	3400	3400	Unch
	SriGanganagar-(Non- Condition-Unpaid)	3200	3200	Unch
	New Delhi–(Condition)	3565	3590	-25
	Kota-Non-(Condition)	3000-3100	3000-3100	Unch
	Agra-(Condition)	3750	3775	-25
	Neewai	NR	NR	-
	Hapur (UP)	3550	3550	Unch
Groundnut Seed	Rajkot	NR	NR	-
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3250-3450	3300-3475	-25
	Sholapur(New Crop)	3300-3500	3300-3475	+25

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
		25-Jan-14	24-Jan-14	
Soybean				
	Madhya Pradesh	10000	15000	-5000
	Maharashtra	75000	75000	Unch
	Rajasthan	8000	4000	+4000
	Bundi (Raj)	50	200	-150
	Baran (Raj)	2000	500	+1500
	Jhalawar (Raj)	500	800	-300
Rapeseed/Mustard	Rajasthan	37000	37000	Unch
	Alwar	6000	5000	+1000
	Sri Ganganagar	200	200	Unch
	Kota	2000	2500	-500
Groundnut Seed	Rajkot (Gujarat)	NR	NR	-
Sunflower Seed	Sholapur (Maharashtra)	2500	2500	Unch

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

Oilseeds	25-Jan-14	24-Jan-14	Change
Groundnut Kernel	3950	3900	+50
Kardi Seed 2% Exp Quality	3700	3700	Unch
Sesame White 98/2/1 FM	12650	12650	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4800	4800	Unch
Castor Seed (Bombay)	4000	4025	-25

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