

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) extended gains on weak arrivals followed by ongoing trader's strike in the grain markets of Madhya Pradesh. The strike is expected till 4th February. The strike is called on to protest against the Food Safety and Standards Act. However, there is no active trade in soybeans. However, RM seed fell tracking losses in BMD CPO and weak buying. The bean supplies in Madhya Pradesh are reportedly significantly lower than the, usual 80-90 thousand bags a day; it is reported at 10,000 bags. Besides, all India mustard seed arrivals remained steady at 80,000 bags compared to 70,000 bags on Saturday, the RM seed arrivals in Rajasthan were also increased and reported at 40,000 bags compared to 37,000 bags on Saturday 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	14.50	3870.00	3891.00	3852.00	3877.0
Mar-14	1.50	3823.00	3832.50	3798.00	3816.5
Apr-14	-1.50	3798.50	3805.00	3771.00	3789.0
May-14	-6.00	3806.00	3806.00	3772.00	3793.0

Contract	Volume	Change	OI	Change
Feb-14	65020	18670	95690	330
Mar-14	41910	5080	105950	750
Apr-14	22530	60	84900	1530
May-14	4830	-1360	21770	1440

Spread	Feb-14	Mar-14	Apr-14
Basis	98		
Feb-14		-60.5	-88
Mar-14			-27.5

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

Stocks	Demat	In-Process	Total	FED
	25.1.2014	25.1.2014	25.1.2014	20.1.2014
Akola	8261	90	8351	7438
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	-31.00	3410.00	3410.00	3375.00	3380.00
May-14	-35.00	3445.00	3445.00	3404.00	3412.00
Jun-14	-29.00	3481.00	3481.00	3451.00	3454.00
Jul-14	-24.00	3524.00	3524.00	3495.00	3495.00

Contract	Volume	Change	OI	Change
Apr-14	65020	42480	95690	45260
May-14	41910	38830	105950	91310
Jun-14	22530	22320	84900	82890
Jul-14	4830	4820	21770	19960

Spread	Apr-14	May-14	Jun-14
Basis	178.00	146.00	104.00
Apr-14		32.00	74.00
May-14			42.00

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

Stocks	Demat	In-Process	Total	FED
	25.1.2014	25.1.2014	25.1.2014	20.1.2014
Sri Ganganagar	230	0	230	230
Bikaner	180	0	180	270
Kota	4598	20	4618	4548
Jaipur	4212	0	4212	4321
Alwar	814	0	814	814
Hapur	40	0	40	40

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		27.1.2014	25.1.2014	
	Indore –Plant	3925-4025	3925-4000	+25
	Indore–Mandi	3500-3750	3500-3750	Unch
	Nagpur-Plant	3800	3775	+25
	Nagpur – Mandi	3400-3650	3400-3750	-100
	Kota-Plant	3875	3850	+25
	Kota – Mandi	3750	3750	Unch
	Bundi-Plant	3850	3825	+25
	Bundi-Mandi	3750-3800	3750	+50
	Baran-Plant	3750	3750	Unch
	Baran-Mandi	3650	3650	Unch
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3900	3925	-25
	Jhalwar-Mandi	3500-4000	3500-4000	Unch
Rapeseed/Mustard	Jaipur-(Condition)	3555-3560	3580-3585	-25
	Alwar-(Condition)	3425	3400	+25
	SriGanganagar-(Non- Condition-Unpaid)	3175	3200	-25
	New Delhi–(Condition)	3550	3565	-15
	Kota-Non-(Condition)	3000-3050	3000-3100	-50
	Agra-(Condition)	3710	3750	-40
	Neewai	NR	NR	-
	Hapur (UP)	3540	3550	-10
Groundnut Seed	Rajkot	NR	NR	-
Sunflower Seed	Gulbarga(New Crop)	NR	NR	-
	Latur	3250-3450	3250-3450	Unch
	Sholapur(New Crop)	3300-3500	3300-3500	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
		27-Jan-14	25-Jan-14	
Soybean				
	Madhya Pradesh	10000	10000	Unch
	Maharashtra	25000	75000	-50000
	Rajasthan	10000	8000	+2000
	Bundi (Raj)	100	50	50
	Baran (Raj)	2000	2000	Unch
	Jhalawar (Raj)	1000	500	+500
Rapeseed/Mustard	Rajasthan	40000	37000	+3000
	Alwar	5000	6000	-1000
	Sri Ganganagar	400	200	+200
	Kota	3000	2000	+1000
Groundnut Seed	Rajkot (Gujarat)	NR	NR	-
Sunflower Seed	Sholapur (Maharashtra)	3000	2500	+500

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

Oilseeds	27-Jan-14	25-Jan-14	Change
Groundnut Kernel	3900	3950	-50
Kardi Seed 2% Exp Quality	3600	3700	-100
Sesame White 98/2/1 FM	12650	12650	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4725	4800	-75
Castor Seed (Bombay)	3975	4000	-25

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.