

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) rebound on buying support. While, BMD remained closed for Chinese Lunar Year Holiday, which will be off till 3 Feb 2014. However, mustard seed featured steady to weak tone due to weak buying from solvent extractors and in expectation of higher mustard production. Market arrivals – The soybean supplies in Madhya Pradesh improved to 1.50 lakh bags compared to 1.10 lakh bags on Friday. Besides, all India mustard seed arrivals remained flat at 75,000 bags compared to previous day. Further, the RM seed arrivals in Rajasthan remained steady at 37,000 bags compared to previous day.

International Oilseeds Fundamentals:

World soybean production seen at 287.8 million tons in the current year MY (2013/14), up 0.2 million tons from the previous forecast. Brazil's soy crop projection pegged at 89.5 million tons and Argentina's to 54 million tons because of dry weather - Oil world. As per Safras & Mercado, Brazil's 2013/14 crop is seen at 91.8 million tons, up 12 percent from the last year.

Outlook:

Soybean (plant delivery) prices are expected to feature range-bound movement with firm-bias on buying interest. The Indore (Plant Delivery) prices are expected to witness 3925-4050 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-14	-9.00	3919.00	3940.00	3897.00	3907.50
Mar-14	8.00	3827.00	3841.00	3805.50	3817.50
Apr-14	5.50	3768.00	3787.50	3748.50	3757.50
May-14	4.50	3763.50	3775.00	3738.00	3746.50

Contract	Volume	Change	OI	Change
Feb-14	37,190	-49120	58570	-7430
Mar-14	43,980	-31440	123450	4860
Apr-14	21,100	-18230	105420	-610
May-14	5,850	-6160	32930	-350

Spread	Feb-14	Mar-14	Apr-14
Basis	67.5		
Feb-14		-90.0	-150.0
Mar-14			-60.0

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

Stocks	Demat	In-Process	Total	FED
	31.1.2014	31.1.2014	31.1.2014	27.1.2014
Akola	441	30	471	8261
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	-15.00	3323.00	3327.00	3300.00	3304.00
May-14	-13.00	3357.00	3360.00	3334.00	3340.00
Jun-14	-13.00	3395.00	3395.00	3374.00	3378.00
Jul-14	-10.00	3426.00	3426.00	3420.00	3422.00

Contract	Volume	Change	OI	Change
Apr-14	24770	-8460	58250	1400
May-14	5840	-2580	20190	540
Jun-14	1040	-570	3920	280
Jul-14	60	40	2920	10

Spread	Apr-14	May-14	Jun-14
Basis	156.00		
Apr-14		33.00	70.00
May-14			37.00

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

Stocks	Demat	In-Process	Total	FED
	31.1.2014	31.1.2014	31.1.2014	27.1.2014
Sri Ganganagar	-	-	-	230
Bikaner	-	-	-	180
Kota	2608	20	2628	4598
Jaipur	3224	0	3224	4112
Alwar	452	0	452	614
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		1-Feb-14	31-Jan-14	
Soybean				
	Indore –Plant	3925-4025	3900-4000	+25
	Indore–Mandi	3750-3925	3750-3925	Unch
	Nagpur-Plant	3730-3740	3760	-20
	Nagpur – Mandi	3400-3750	3500-3700	+50
	Kota-Plant	3850	3850	Unch
	Kota – Mandi	3750	3700	+50
	Bundi-Plant	3875	3825	+50
	Bundi-Mandi	3750	3700	+50
	Baran-Plant	3850	3850	Unch
	Baran-Mandi	3650-3750	3600-3800	-50
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3900	3900	Unch
	Jhalwar-Mandi	3500-3900	3700-3900	Unch
Rapeseed/Mustard	Jaipur-(Condition)	3450-3455	3470-3475	-20
	Alwar-(Condition)	3375	3400	-25
	SriGanganagar-(Non- Condition-Unpaid)	3075	3100	-25
	New Delhi–(Condition)	3500	3500	Unch
	Kota-Non-(Condition)	3000	3000	Unch
	Agra-(Condition)	3625	3650	-25
	Neewai	NR	NR	-
	Hapur (UP)	3440	3450	-10
Groundnut Seed	Rajkot	640	640	Unch
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
		1-Feb-14	31-Jan-14	
Soybean				
	Madhya Pradesh	150000	110000	+40000
	Maharashtra	100000	75000	+25000
	Rajasthan	12000	15000	-3000
	Bundi (Raj)	100	50	+50
	Baran (Raj)	2000	2000	Unch
	Jhalawar (Raj)	1500	1500	Unch
Rapeseed/Mustard	Rajasthan	37000	40000	-3000
	Alwar	4000	5000	-1000
	Sri Ganganagar	150	250	-100
	Kota	2500	2000	+500
Groundnut Seed	Rajkot (Gujarat)	5000	5000	Unch
Sunflower Seed	Sholapur (Maharashtra)	2500	2500	Unch

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

Oilseeds	1-Feb-14	31-Jan-14	Change
Groundnut Kernel	3750	3800	-50
Kardi Seed 2% Exp Quality	3600	3500	+100
Sesame White 98/2/1 FM	12500	12500	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4750	4700	+50
Castor Seed (Bombay)	3965	3975	-10

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