

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) posted mild gains supported higher BMD CPO and overnight gains in CBOT soy complex. However, the upside was limited due to the expected rise in RM seed production and commencement of new mustard seed supplies quoted around Rs3381/qlt. The RM seed prices featured mild losses in the benchmark Jaipur while steady to firm sentiments featured in the other key markets of Uttar Pradesh and Rajasthan on moderate buying. The soybean supplies in Madhya Pradesh further improved to 0.8 lakh bags compared to 0.6 lakh bags on Tuesday. Besides, all India mustard seed arrivals surged to 80,000 bags compared to 55,000 bags on Tuesday. There was no reports of arrivals from the Rajasthan mandis due to strike called on by the traders of the state against the new Food and Safety Standard act.

International Oilseeds Fundamentals:

Infoma cuts its forecast for Argentina during 2013/14 to 57 million tons, down 0.5 million tons from its previous figure and raised its projection for Brazil's 2013/14 soybean harvest to 89.7 million tons, up one million tons from its previous forecast.

Outlook:

Soybean (plant delivery) prices are expected to feature range-bound movement with firm-bias. 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	34.00	3930.00	3973.00	3925.00	3937.0
Mar-14	39.50	3849.00	3909.00	3846.00	3872.0
Apr-14	47.00	3800.00	3870.00	3800.00	3833.0
May-14	48.50	3827.00	3854.00	3791.00	3820.0

Contract	Volume	Change	OI	Change
Feb-14	63310	18470	49170	-3710
Mar-14	144460	74310	115610	-750
Apr-14	74260	30080	81920	-11720
May-14	14860	4280	29570	690

Spread	Feb-14	Mar-14	Apr-14
Basis	26		
Feb-14		-65	-104
Mar-14			-39

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

Stocks	Demat	In-Process	Total	FED
	4-Feb-14	4-Feb-14	4-Feb-14	3-Feb-14
Akola	451	240	691	451
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	1.00	3299.00	3312.00	3297.00	3298.00
May-14	-2.00	3340.00	3346.00	3330.00	3332.00
Jun-14	1.00	3381.00	3383.00	3366.00	3374.00
Jul-14	1.00	3421.00	3423.00	3415.00	3415.00

Contract	Volume	Change	OI	Change
Apr-14	20210	-6290	61310	1310
May-14	6630	-630	23080	1100
Jun-14	1360	-560	5680	830
Jul-14	200	-350	3400	200

Spread	Apr-14	May-14	Jun-14
Basis	103.00		
Apr-14		34.00	76.00
May-14			42.00

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

Stocks	Demat	In-Process	Total	FED
	4-Feb-14	4-Feb-14	4-Feb-14	3-Feb-14
Sri Ganganagar	-	-	-	-
Bikaner	-	-	-	-
Kota	894	20	914	894
Jaipur	3224	0	3224	3224
Alwar	-	-	-	-
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		5-Feb-14	4-Feb-14	
	Indore –Plant	3925-4000	3900-4000	Unch
	Indore–Mandi	3750-3925	3600-3900	+25
	Nagpur-Plant	3700	3725	-25
	Nagpur – Mandi	3400-3600	3400-3700	-100
	Kota-Plant	Closed	Closed	-
	Kota – Mandi	Closed	Closed	-
	Bundi-Plant	3850	3825	+50
	Bundi-Mandi	Closed	Closed	-
	Baran-Plant	3800	3850	-50
	Baran-Mandi	Closed	Closed	-
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3875	3850	+25
	Jhalwar-Mandi	Closed	Closed	-
Rapeseed/Mustard	Jaipur-(Condition)	3401	3400-3405	-4
	Alwar-(Condition)	3350	3350	Unch
	SriGanganagar-(Non- Condition-Unpaid)	3100	3100	Unch
	New Delhi–(Condition)	3500	3475	+25
	Kota-Non-(Condition)	Closed	Closed	-
	Agra-(Condition)	3590	3575	+15
	Neewai	NR	NR	-
	Hapur (UP)	3400	3400	Unch
Groundnut Seed	Rajkot	650	640	+10
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
		5-Feb-14	4-Feb-14	
Soybean				
	Madhya Pradesh	80000	60000	+20000
	Maharashtra	75000	100000	-25000
	Rajasthan	Closed	Closed	-
	Bundi (Raj)	Closed	Closed	-
	Baran (Raj)	Closed	Closed	-
	Jhalawar (Raj)	Closed	Closed	-
Rapeseed/Mustard	Rajasthan	Closed	30000	-
	Alwar	4000	5000	-1000
	Sri Ganganagar	200	150	+50
	Kota	Closed	Closed	-
Groundnut Seed	Rajkot (Gujarat)	5000	5000	Unch
Sunflower Seed	Sholapur (Maharashtra)	2500	2000	+500

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

Oilseeds	5-Feb-14	4-Feb-14	Change
Groundnut Kernel	3800	3800	Unch
Kardi Seed 2% Exp Quality	3550	3600	-50
Sesame White 98/2/1 FM	12500	12500	Unch
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4750	4775	-25
Castor Seed (Bombay)	3940	3925	+15

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