

Oilseeds Domestic Fundamentals:

Soybean witnessed steady to firm tone owing to bullish cues from the international palm oil market. However, weak soy meal export demand and on an estimated rise in the mustard seed production in the current season limit the upside risk in the prices. CPO at BMD ended higher due to lower than expected palm oil inventories for Jan. Market participants eye on the upcoming USDA which can give fresh directional moves to the market. Moreover, RM seed prices edged higher in the major cash market in line with soy complex. Market Arrivals - All India mustard seed arrivals surged to 1.10 lakh bags (35,000 old). Arrivals from the Rajasthan mandis were 60,000 bags. New RM seed arrivals commence in MP and Rajasthan and likely to pick up in the coming 10-15 days.

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	50.00	3911.00	3954.00	3909.00	3954.00
Mar-14	55.00	3844.00	3889.50	3835.00	3885.00
Apr-14	50.50	3804.50	3851.00	3798.50	3846.50
May-14	50.50	3800.00	3842.00	3791.00	3840.00

Contract	Volume	Change	OI	Change
Feb-14	26,780	15050	32570	-7420
Mar-14	88,740	56320	111240	-5490
Apr-14	32,510	16670	86940	1080
May-14	10,460	3540	39600	3140

Spread	Feb-14	Mar-14	Apr-14
Basis	-4.0		
Feb-14		-69.0	-107.5
Mar-14			-38.5

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

Stocks	Demat	In-Process	Total	FED
	8-Feb-14	8-Feb-14	8-Feb-14	3-Feb-14
Akola	219	502	721	451
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Feb '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-14	64.00	3291.00	3362.00	3291.00	3356.00
May-14	63.00	3321.00	3390.00	3321.00	3384.00
Jun-14	61.00	3365.00	3424.00	3365.00	3420.00
Jul-14	68.00	3415.00	3461.00	3413.00	3461.00

Contract	Volume	Change	OI	Change
Apr-14	41820	28760	61030	-700
May-14	10960	6480	26250	-2580
Jun-14	1910	1420	6640	-280
Jul-14	110	90	3550	100

Spread	Apr-14	May-14	Jun-14
Basis	39.00		
Apr-14		28.00	64.00
May-14			36.00

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

Stocks	Demat	In-Process	Total	FED
	8-Feb-14	8-Feb-14	8-Feb-14	3-Feb-14
Sri Ganganagar	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	894
Jaipur	-	-	-	3224
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Feb '14

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		10-Feb-14	8-Feb-14	
	Indore –Plant	3900-4000	3875-3990	+10
	Indore–Mandi	3750-3925	3700-3900	+25
	Nagpur-Plant	3750	3750	Unch
	Nagpur – Mandi	3400-3700	3300-3725	-25
	Kota-Plant	3850	3900	-50
	Kota – Mandi	3600-3650	3700-3750	-100
	Bundi-Plant	3800	3800	Unch
	Bundi-Mandi	3600-3650	3750	-100
	Baran-Plant	3800	3900	-100
	Baran-Mandi	3600-3700	3600-3900	-200
	Bhawani Mandi Jhalawar– Kota-Plant Delivery	3800	3800	Unch
	Jhalwar-Mandi	3400-3800	3400-3800	Unch
Rapeseed/Mustard	Jaipur-(Condition)	3395	3390	+5
	Alwar-(Condition)	3300	3250	+50
	SriGanganagar-(Non- Condition-Unpaid)	3050	3100	-50
	New Delhi–(Condition)	3455	3465	-10
	Kota-Non-(Condition)	2400-3000	2700-3000	Unch
	Agra-(Condition)	3600	3590	+10
	Neewai	NR	NR	-
	Hapur (UP)	3375	3375	Unch
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
		10-Feb-14	8-Feb-14	
Soybean		Closed	100000	-
	Madhya Pradesh	100000	100000	Unch
	Maharashtra	20000	10000	+10000
	Rajasthan	100	100	Unch
	Bundi (Raj)	2000	4000	-2000
	Baran (Raj)	1000	1500	-500
	Jhalawar (Raj)			
Rapeseed/Mustard	Rajasthan	15000	10000	+5000
	Alwar	4000	5000	-1000
	Sri Ganganagar	250	200	+50
	Kota	3000	3000	Unch
Groundnut Seed	Rajkot (Gujarat)	5000	5000	Unch
Sunflower Seed	Sholapur (Maharashtra)	2000	2000	Unch

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

Oilseeds	10-Feb-14	8-Feb-14	Change
Groundnut Kernel	3700	3750	-50
Kardi Seed 2% Exp Quality	3500	3500	Unch
Sesame White 98/2/1 FM	12750	12500	+250
Sunflower Seed	3825	3825	Unch
Niger Seed (4% FM)	4700	4700	Unch
Castor Seed (Bombay)	3925	3900	+25

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