

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) and RM seed, benchmark Jaipur surged followed by reports of hike on import duty in edible oils by 5%. The CBOT remained closed for festivities while BMD CPO ended higher after it traded negative in the forenoon session Monday. Finance Ministry, Govt. of India, has finally increased the import duty on crude and refined by 5% to 7.5% on crude and 15% on refined oils from 2.5% and 10% respectively. The move will boost the soybean prices and protect the farmers and solvent extractors/crushing industry. Soybean arrivals in Madhya Pradesh remained flat at 1.25 lakh bags compared to Wednesday's level. Besides, all India RM seed arrivals fell to 0.95 lakh bags compared to 1.10 lakh bags on Wednesday. The arrivals in Rajasthan too fell to 60,000 bags compared to Wednesday's level.

International Oilseeds Fundamentals:

US November 2014 soybean crush is reported up at 161.21 million bushels (Mln bu) from 160.14 Mln bu in Nov 2013. This is even higher than the crush figures in October'14 which was 157.96 Mln bu. However, the crush is lower than the market expectations of 165.40 Mln bu. according the average of estimates in a Reuter's poll The US Nov. soy meal export sales too increased to 834,987 tons from 707,934 in October. The shipments were 813,323 tons in November 2013.

Outlook:

Soybean (plant delivery) prices are expected to stay range bound. However, gain will be limited on bearish global supply scenario. The Indore (Plant Delivery) prices are expected to be within the range of 3375 – 3450 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-15	39.00	3377.00	3457.00	3377.00	3396.0
Feb-15	41.00	3435.00	3502.00	3435.00	3466.0
Apr-15	45.00	3517.00	3550.00	3510.00	3525.0

Contract	Volume	Change	OI	Change
Jan-15	88370	30370	111090	-1540
Feb-15	42740	21590	66190	5860
Apr-15	5050	2420	12820	900

Spread	Jan-15	Feb-15	Apr-15
Basis	-11		
Jan-15		-129	
Feb-15			
Apr-15			

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

Stocks	Demat	In-Process	Total	FED
	24-Dec14	24-Dec14	24-Dec14	22-Dec14
Akola	751	0	751	751
Indore	12752	141	12893	12752
Kota	2390	0	2390	2390
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-15	61.00	4283.00	4335.00	4276.00	4318.00
Apr-15	67.00	3486.00	3550.00	3458.00	3514.00
May-15	61.00	3509.00	3583.00	3502.00	3550.00

Contract	Volume	Change	OI	Change
Jan-15	47510	6260	20950	-1070
Apr-15	29320	18990	27420	7190
May-15	3600	1520	2410	-440

Spread	Jan-15	Apr-15	May-15
Basis			
Jan-15			
Apr-15			
May-15			

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

Stocks	Demat	In-Process	Total	FED
	24-Dec14	24-Dec14	24-Dec14	22-Dec14
SriGanganagar	128	0	128	128
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	6289	372	6661	6289
Jaipur	1535	0	1535	1515
Alwar	261	0	261	261
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Dec-14		24-Dec-14		
	Low	High	Low	High	
Indore –Plant	3350	3420	3325	3360	60
Indore–Mandi	3200	3325	3200	3310	15
Nagpur-Plant	3350	3350	3325	3325	25
Nagpur – Mandi	3100	3200	3100	3250	-50
Kota-Plant	3400	3400	3350	3350	50
Kota – Mandi	3350	3350	3250	3300	50
Bundi-Plant	3450	3450	3350	3350	100
Bundi-Mandi	3350	3350	3300	3300	50
Baran-Plant	3450	3450	3400	3400	50
Baran-Mandi	3300	3400	3200	3400	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3450	3450	3400	3400	50
Jhalwar-Mandi	3400	3400	3350	3350	50
Rapeseed/Mustard					
Jaipur-(Condition)	4290	4295	4275	4280	15
Alwar-(Condition)	4250	4250	4200	4200	50
SriGanganagar-(Non-Condition-Unpaid)	3850	3850	3850	3850	Unch
New Delhi–(Condition)(New Crop)	4275	4280	4200	4200	80
Kota-Non-(Condition)	3700	3800	3700	3800	Unch
Agra-(Condition)	4475	4475	4425	4425	50
Neewai	4140	4140	4110	4110	30
Hapur (UP)(New Crop)	4275	4300	4250	4250	50
Groundnut Seed					
Rajkot	825	825	825	825	Unch
Sunflower Seed					
Gulbarga	2940	3150	2950	3150	Unch
Latur	3000	3300	3000	3300	Unch
Sholapur(New Crop)	3400	3400	3375	3375	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
Soybean	26-Dec-14	24-Dec-14	
Madhya Pradesh	125000	125000	Unch
Maharashtra	25000	50000	-25000
Rajasthan	25000	30000	-5000
Bundi (Raj)	200	300	-100
Baran (Raj)	2000	2000	Unch
Jhalawar (Raj)	2000	2000	Unch
Rapeseed/Mustard			
Rajasthan	60000	65000	-5000
Alwar	7000	6000	1000
Sri Ganganagar	150	150	Unch
Kota	4000	5000	-1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	1500	1500	Unch

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

Oilseeds	26-Dec-14	24-Dec-14	Change
Groundnut Kernel	4475	4350	125
Gr. Bolds 60/70	5650	5550	100
Gr. Javas 60/70	7350	7250	100
Gr Javas 70/80	7150	7050	100
Gr.Javas 80/90	6850	6750	100
KardiSeed 2% Exp Qly	3000	3000	Unch
Sesame White 98/2/1 FM	9350	9350	Unch
Whitish 95/5/FFA/1FM	9100	9100	Unch
Brown 48/2 FFA/4 FM	7900	7900	Unch
Brown 48/3 FFA/4 FM	7450	7450	Unch
Brown 48/4 FM/* No FFA Guarantee	6400	6400	Unch
Sunflower Seed	3525	3525	Unch
Niger Seed (4% FM)	5850	5950	-100

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