

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) witnessed sideways trend on limited buying. RM seed featured gains at Jaipur market tracking gains in the international palm oil market and renewed demand at lower quotes. However, rising new crop supply caps excessive gains Thursday. Farm ministry has proposed that the government cut the 30 per cent import duty on oilseeds. The decision will be revealed in the coming budget session on Saturday to help local refiners make use of unutilized crushing capacity. Solvent Extractors' Association of India has asked the government to make cheaper oilseeds available in the country by cutting the duty to 10 percent. Soybean arrivals in Madhya Pradesh were reported flat at 0.60 lakh bags compared to yesterday. The all India arrivals of the RM seed rose to 2.35 lakh bags compared to 2.10 lakh bags yesterday. Further, the arrivals in Rajasthan rose to 1.25 lakh bags compared to 1.10 lakh bags on Wednesday.

International Oilseeds Fundamentals:

Brazil's soybean harvest had done over 18.5 percent of the total cultivated soybean area in the country, which represents a considerable delay by 12.5 percent from last year figures and historical five-year average, the harvest should be 23 percent in the same period reported Vintage Market & advice note. Brazilian truck drivers are protesting for high fuel prices from the past six days which interrupted supplies of diesel and soy exports across the country. Delay in soybean harvesting and disruption in soybean supply to the ports may support the bulls for short term.

Outlook:

Soybean (plant delivery) prices are expected to remain weak under global pressure considering lower crude and higher soybean supply prospects. The Indore (Plant Delivery) prices are expected to be within the range of 3300-3350 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-15	-8.00	3382.00	3387.00	3365.00	3371.00
Jun-15	-13.00	3400.00	3410.00	3387.00	3392.00
Aug-15	-18.00	3422.00	3422.00	3407.00	3407.00

Contract	Volume	Change	OI	Change
Apr-15	20,000	-8230	75360	-190
Jun-15	4,380	-5850	35840	-310
Aug-15	350	-1500	3340	80

Spread	Apr-15	Jun-15	Aug-15
Basis	-21.0		
Apr-15		21.0	36.0
Jun-15			15.0
Aug-15			

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

Stocks	Demat	In-Process	Total	FED
	25-Feb-15	25-Feb-15	25-Feb-15	23-Feb-15
Akola	232	0	232	232
Indore	363	30	393	363
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Apr-15	30.00	3346.00	3390.00	3346.00	3384.00
May-15	21.00	3369.00	3399.00	3369.00	3395.00
Jun-15	16.00	3422.00	3434.00	3415.00	3432.00

Contract	Volume	Change	OI	Change
Apr-15	31040	1140	46280	1480
May-15	7870	1980	21450	-140
Jun-15	1310	-310	5940	-150

Spread	Apr-15	May-15	Jun-15
Basis	346.00		
Apr-15		11.00	48.00
May-15			37.00
Jun-15			

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

Stocks	Demat	In-Process	Total	FED
	25-Feb-15	25-Feb-15	25-Feb-15	23-Feb-15
SriGanganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Feb-15		25-Feb-15		
	Low	High	Low	High	
Indore –Plant	3300	3375	3325	3375	Unch
Indore–Mandi	3200	3250	3200	3280	-30
Nagpur-Plant	3325	3325	3325	3325	Unch
Nagpur – Mandi	3200	3300	3200	3300	Unch
Latur – Mandi	3162	3331	3100	3316	15
Kota-Plant	3275	3275	3275	3275	Unch
Kota – Mandi	3150	3250	3150	3250	Unch
Bundi-Plant	3275	3275	3275	3275	Unch
Bundi-Mandi	3200	3250	3250	3250	Unch
Baran-Plant	3300	3350	3300	3300	50
Baran-Mandi	3100	3200	3100	3250	-50
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3350	3350	3350	3350	Unch
Jhalwar-Mandi	3250	3300	3225	3275	25
Rapeseed/Mustard					
Jaipur-(Condition)	3745	3750	3715	3720	30
Alwar-(Condition)	3750	3750	3725	3750	Unch
SriGanganagar-(Non-Condition-Unpaid)	3370	3370	3360	3360	10
New Delhi–(Condition)(New Crop)	3825	3825	3725	3725	100
Kota-Non-(Condition)	3300	3360	3250	3300	60
Agra-(Condition)	4000	4000	3975	3975	25
Neewai	3450	3450	3450	3450	Unch
Hapur (UP)(New Crop)	3750	3750	3800	3800	-50
Groundnut Seed					
Rajkot	850	850	840	840	10
Sunflower Seed					
Gulbarga	NA	NA	2862	3024	-
Latur	3100	3441	3160	3315	126
Sholapur(New Crop)	3350	3350	3350	3350	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
	26-Feb-15	25-Feb-15	
Soybean			
Madhya Pradesh	60000	65000	-5000
Maharashtra	30000	25000	5000
Rajasthan	20000	18000	2000
Bundi (Raj)	250	200	50
Baran (Raj)	1000	200	800
Jhalawar (Raj)	2500	1500	1000
Rapeseed/Mustard			
Rajasthan	125000	110000	15000
Alwar	3000	2000	1000
Sri Ganganagar	250	100	150
Kota	13000	12000	1000
Groundnut Seed			
Rajkot (Gujarat)	-	-	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	26-Feb-15	25-Feb-15	Change
Groundnut Kernel	4650	4600	50
Gr. Bolds 60/70	6400	6400	Unch
Gr. Javas 60/70	7650	7650	Unch
Gr Javas 70/80	7450	7450	Unch
Gr.Javas 80/90	7200	7200	Unch
KardiSeed 2% Exp Qly	3150	3150	Unch
Sesame White 98/2/1 FM	8750	8750	Unch
Whitish 95/5/FFA/1FM	8550	8550	Unch
Brown 48/2 FFA/4 FM	7600	7600	Unch
Brown 48/3 FFA/4 FM	7250	7250	Unch
Brown 48/4 FM/* No FFA Guarantee	6150	6150	Unch
Sunflower Seed	3600	3600	Unch
Niger Seed (4% FM)	6000	6000	Unch

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