

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices featured strong gains on improved buying amid thin supplies in the spot markets, Thursday and firm tone in soybeans on CBOT due to technical buying and concerns of a Brazilian port strike on March 18 which was later denied. Soybean arrivals in Madhya Pradesh were reported down at 25,000 bags, Thursday compared to 45,000 on Wednesday. Rapeseed/mustard seed prices in key cash markets also gained on better buying seen from stockists and higher BMD CPO. Total RM seed arrivals in Rajasthan were reported at 290,000 bags.

International Oilseeds Fundamentals:

Brazil's vegetable oils association Abiove has reduced its estimate of 2012-13 soybean production to 82.1 million tons from its previous estimate of 82.3 million tons, thereby implying that soybean exports from Brazil for 2012-13 would be 38.2 million tons rather than 38.5 million tons. Brazil's main port labor unions ruled out the possibility of a port strike on March 18. The officials of the Union will study the proposed draft, which highlights the regulatory changes to the country's ports, in detail and then reach a decision.

Outlook:

Soybean plant delivery prices are likely to feature range bound movement due to steady demand and lower supplies. The Indore (Plant Delivery) prices are expected to witness 3970-4025 levels.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Apr-13 | 28.50 | 4029.50 | 4040.00 | 3940.00 | 4031.50 |
| May-13 | -17.50 | 3920.00 | 4010.50 | 3837.00 | 3881.00 |
| Jun-13 | 0.00 | 3833.00 | 3913.50 | 3739.00 | 3799.50 |
| Jul-13 | 14.00 | 3780.00 | 3864.00 | 3697.00 | 3765.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Apr-13 | 4310 | 1710 | 620 | -3280 |
| May-13 | 192870 | 37560 | 92310 | -7070 |
| Jun-13 | 94260 | 8220 | 71270 | 1550 |
| Jul-13 | 28930 | 4980 | 18710 | 890 |

| Spread | Apr-13 | May-13 | Jun-13 |
|--------|--------|---------|---------|
| Basis | -31.50 | | |
| Apr-13 | | -150.50 | -232.00 |
| May-13 | | | -81.50 |
| Jun-13 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 17.4.2013 | 17.4.2013 | 17.4.2013 | 15.4.2013 |
| Akola | 836 | 0 | 8277 | 8277 |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | 230 | 119 | 349 | 230 |

*SBN Fed Stocks Expiry on Feb '13

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Apr-13 | -6.00 | 3512.00 | 3525.00 | 3478.00 | 3490.00 |
| May-13 | -13.00 | 3541.00 | 3567.00 | 3507.00 | 3525.00 |
| Jun-13 | -15.00 | 3596.00 | 3623.00 | 3562.00 | 3577.00 |
| Jul-13 | -16.00 | 3645.00 | 3672.00 | 3612.00 | 3626.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Apr-13 | 1150 | -490 | 2050 | -660 |
| May-13 | 86860 | 210 | 87310 | 2120 |
| Jun-13 | 33950 | 1270 | 56000 | 6010 |
| Jul-13 | 1880 | -1650 | 6600 | 50 |

| Spread | Apr-13 | May-13 | Jun-13 |
|--------|--------|--------|--------|
| Basis | 73.00 | | |
| Apr-13 | | 35.00 | 87.00 |
| May-13 | | | 52.00 |
| Jun-13 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------------|-----------|------------|-----------|-----------|
| | 17.4.2013 | 17.4.2013 | 17.4.2013 | 15.4.2013 |
| S Ganganagar | 493 | 0 | 493 | 493 |
| Bikaner | 3620 | 1510 | 5130 | 2643 |
| Kota | 1935 | 160 | 2095 | 1796 |
| Jaipur | 12634 | 2508 | 15142 | 9566 |
| Alwar | 130 | 0 | 130 | 80 |
| Hapur | 131 | 111 | 242 | 71 |

*RMS Fed Stocks Expiry on Feb '13

Oilseed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|------------------|--|-----------------|-----------|--------|
| | | 18.4.2013 | 17.4.2013 | |
| Soybean | | | | |
| | Indore –Plant | 3950-4050 | 3875-3925 | +125 |
| | Indore –Mandi | 3825-3950 | 3800-3875 | +75 |
| | Nagpur-Plant | 3900-3950 | 3850 | +100 |
| | Nagpur – Mandi | 3800-3950 | 3700-3850 | +100 |
| | Kota-Plant | 4050 | 3950-3975 | +75 |
| | Kota – Mandi | 3950-4000 | 3800-3900 | +100 |
| | Bundi-Plant | 3975 | 3925 | +50 |
| | Bundi-Mandi | 3950 | 3900 | +50 |
| | Baran-Plant | 3975-4000 | 3850 | +150 |
| | Baran-Mandi | - | 3800-3825 | - |
| | BhawaniMandiJhalawar– Kota Plant Delivery | 4000 | 3900-3950 | +50 |
| | Jhalwar-Mandi | 3900-3950 | 3850-3900 | +50 |
| Rapeseed/Mustard | Jaipur – C | 3560-3565 | 3510-3520 | +45 |
| | Alwar – C | 3400 | 3400 | Unch |
| | Sri Ganganagar | 2980 | 3000 | -20 |
| | Delhi – C | 3450 | 3400 | +50 |
| | Kota (Non-Condition) | 3000-3100 | 3200 | -100 |
| | Agra - C | 3800 | 3650 | +150 |
| | Neewai | 3450 | 3400 | +50 |
| | Hapur (UP) | 3425 | 3375 | +50 |
| Groundnut Seed | Rajkot | 1020 | 1020 | Unch |
| Sunflower Seed | Gulbarga | - | - | - |
| | Latur | 3600-3950 | 3600-4000 | -50 |
| | Solapur | 3650-3850 | 3600-3750 | +100 |

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/QtI | | Change |
|------------------|-----------------------|----------------------|-----------|--------|
| | | 18.4.2013 | 17.4.2013 | |
| Soybean | | 18.4.2013 | 17.4.2013 | |
| | Madhya Pradesh | 25000 | 45000 | -20000 |
| | Maharashtra | 30000 | 30000 | Unch |
| | Rajasthan | 8000 | 8000 | Unch |
| | Bundi (Raj) | 200 | 200 | Unch |
| | Baran (Raj) | - | 1300 | - |
| | Jhalawar (Raj) | 300 | 400 | -100 |
| Rapeseed/Mustard | Rajasthan | 290000 | 340000 | -50000 |
| | Alwar | 8000 | 10000 | -2000 |
| | Ganganagar | 3500 | 4500 | -10000 |
| | Kota | 10000 | 8000 | +2000 |
| Groundnut Seed | Rajkot (Gujarat) | 2000 | 2000 | Unch |
| Sunflower Seed | Solapur (Maharashtra) | 1500 | 1300 | +200 |

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

| Oilseeds | 18.4.2013 | 17.4.2013 | Change |
|---------------------------|-----------|-----------|--------|
| Groundnut Kernel | 6025 | 6050 | -25 |
| Kardi Seed 2% Exp Quality | 4025 | 3990 | +35 |
| Sesame White 98/2/1 FM | 10550 | 10500 | +50 |
| Sunflower Seed | 4075 | 4025 | +50 |
| Niger Seed (4% FM) | 4585 | 4475 | +110 |
| Castor Seed (Bombay) | 3550 | 3490 | +60 |

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