

**Oilseeds Domestic Fundamentals:**

Soybean (plant delivery, Indore) prices witnessed fall on higher domestic supplies and weakness in overseas markets, Wednesday. Soybean exports from US have slowed down as buyers shift demand to South America. Rapeseed/mustard seed prices fell on sluggish demand amid increased arrivals. Soybean arrivals in Madhya Pradesh improved to 45,000 bags compared to 35,000 bags on Tuesday. The RM seed arrivals in Rajasthan also increased today to 1.60 lakh bags. As per sources, RM seed harvesting has been completed in Sri Ganganagar. Currently, average demand is being reported from millers of Kota, Alwar and Madhya Pradesh.

**International Oilseeds Fundamentals:**

China National Grain and Oils Information Center has projected that China is likely to import a record 66 million tons of soybeans in 2013-14 on robust domestic demand and low stocks. As per USDA, soybean crop has been planted in 6 per cent of the soybean growing areas as of 12 May 2013, advancing from 2% last week. The planting is lower as compared to the 5 year average of 24%. As per CNGOIC, China's soybean production will fall 3.9% in the current year to 12.3 million tons, resulting in higher imports. However, rapeseed production is likely to rise by 0.7% this year to 14.1 MT and peanut output is projected to grow 1.19% to 17 MT.

**Outlook:**

Soybean plant delivery prices are likely to feature range bound movement with firm-bias on fresh buying for short-term. The Indore (Plant Delivery) prices are expected to witness 4000-4100 levels.

**NCDEX Soybean Futures:**

| Contract | +/-    | Open    | High    | Low     | Close   |
|----------|--------|---------|---------|---------|---------|
| May-13   | -49.00 | 4090.00 | 4114.50 | 4053.00 | 4058.00 |
| Jun-13   | -21.50 | 3927.00 | 3945.00 | 3911.00 | 3927.00 |
| Jul-13   | -29.50 | 3804.00 | 3810.00 | 3780.00 | 3786.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| May-13   | 7450   | 2840   | 25460 | -6020  |
| Jun-13   | 43090  | -4910  | 77500 | 150    |
| Jul-13   | 15550  | -5080  | 62000 | 1210   |

| Spread | May-13 | Jun-13 | Jul-13 |
|--------|--------|--------|--------|
| Basis  | 5      |        |        |
| May-13 |        | -131   | -272   |
| Jun-13 |        |        | -141   |
| Jul-13 |        |        |        |

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

| Stocks | Demat     | In-Process | Total     | FED       |
|--------|-----------|------------|-----------|-----------|
|        | 14.5.2013 | 14.5.2013  | 14.5.2013 | 13.5.2013 |
| Akola  | 10661     | 2877       | 13538     | 10661     |
| Indore | -         | -          | -         | -         |
| Kota   | -         | -          | -         | -         |
| Sagar  | 380       | 0          | 380       | 380       |

\*SBN Fed Stocks Expiry on Jun '13

**NCDEX RM Seed Futures:**

| Contract | +/-  | Open    | High    | Low     | Close   |
|----------|------|---------|---------|---------|---------|
| May-13   | 7.00 | 3472.00 | 3486.00 | 3470.00 | 3486.00 |
| Jun-13   | 6.00 | 3501.00 | 3516.00 | 3491.00 | 3513.00 |
| Jul-13   | 6.00 | 3547.00 | 3561.00 | 3536.00 | 3558.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| May-13   | 1220   | -3870  | 7330  | -1140  |
| Jun-13   | 36450  | -25770 | 89680 | -2200  |
| Jul-13   | 11610  | -14160 | 42790 | 1220   |

| Spread | May-13 | Jun-13 | Jul-13 |
|--------|--------|--------|--------|
| Basis  | 22.00  |        |        |
| May-13 |        | 27.00  | 72.00  |
| Jun-13 |        |        | 45.00  |
| Jul-13 |        |        |        |

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

| Stocks       | Demat     | In-Process | Total     | FED       |
|--------------|-----------|------------|-----------|-----------|
|              | 14.5.2013 | 14.5.2013  | 14.5.2013 | 13.5.2013 |
| S Ganganagar | 1116      | 0          | 1116      | 1116      |
| Bikaner      | 14705     | 411        | 15116     | 14221     |
| Kota         | 3078      | 320        | 3398      | 2987      |
| Jaipur       | 39892     | 1507       | 41399     | 38486     |
| Alwar        | 2851      | 10         | 2861      | 2590      |
| Hapur        | 483       | 20         | 503       | 483       |

\*RMS Fed Stocks Expiry on Jun '13

**Oilseed Prices at Key Spot Markets:**

| Commodity        | Centre                                       | Prices (Rs/Qtl) |           | Change |
|------------------|--|-----------------|-----------|--------|
| Soybean          |  | 15.5.2013       | 14.5.2013 |        |
|                  | Indore –Plant                                | 4000-4125       | 4050-4125 | Unch   |
|                  | Indore –Mandi                                | 3875-4000       | 3900-4025 | -25    |
|                  | Nagpur-Plant                                 | 3875-3900       | 3900      | Unch   |
|                  | Nagpur – Mandi                               | 3700-3900       | 3700-3900 | Unch   |
|                  | Kota-Plant                                   | 4000-4025       | 4000      | +25    |
|                  | Kota – Mandi                                 | 3900-3950       | 3900-3950 | Unch   |
|                  | Bundi-Plant                                  | 3900            | 3990      | Unch   |
|                  | Bundi-Mandi                                  | 3950            | 3950      | Unch   |
|                  | Baran-Plant                                  | 3975            | 3975-4000 | -25    |
|                  | Baran-Mandi                                  | 3850-3900       | 3850-3950 | -50    |
|                  | BhawaniMandiJhalawar–<br>Kota Plant Delivery | 4000            | 4000      | Unch   |
|                  | Jhalwar-Mandi                                | 3950-3975       | 3950      | +25    |
| Rapeseed/Mustard | Jaipur – C                                   | 3505-3510       | 3520-3525 | -15    |
|                  | Alwar – C                                    | 3350            | 3350      | Unch   |
|                  | Sri Ganganagar                               | 3000            | 2950      | +50    |
|                  | Delhi – C                                    | 3375            | 3385      | -10    |
|                  | Kota (Non-Condition)                         | 3250            | 3100-3200 | +50    |
|                  | Agra - C                                     | 3710            | 3600      | +110   |
|                  | Neewai                                       | -               | -         | -      |
|                  | Hapur (UP)                                   | 3400            | 3375      | +25    |
| Groundnut Seed   | Rajkot                                       | 970             | 970       | Unch   |
| Sunflower Seed   | Gulbarga                                     | -               | -         | -      |
|                  | Latur  | 3500-4000       | 3500-3900 | +100   |
|                  | Solapur                                      | 3600-3700       | 3600-3725 | -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        |
|-------------------------|-----------------------|----------------------|------------------|---------------|
| <b>Soybean</b>          |                       | <b>15.5.2013</b>     | <b>14.5.2013</b> |               |
|                         | Madhya Pradesh        | 45000                | 35000            | <b>+10000</b> |
|                         | Maharashtra           | 20000                | 20000            | <b>Unch</b>   |
|                         | Rajasthan             | 10000                | 15000            | <b>-5000</b>  |
|                         | Bundi (Raj)           | 200                  | 200              | <b>Unch</b>   |
|                         | Baran (Raj)           | 700                  | 800              | <b>-100</b>   |
|                         | Jhalawar (Raj)        | 350                  | 400              | <b>-50</b>    |
|                         |                       |                      |                  |               |
| <b>Rapeseed/Mustard</b> | Rajasthan             | 160000               | 150000           | <b>+10000</b> |
|                         | Alwar                 | 7000                 | 4000             | <b>+3000</b>  |
|                         | Ganganagar            | 3000                 | 3500             | <b>-500</b>   |
|                         | Kota                  | 5000                 | 4000             | <b>+1000</b>  |
|                         |                       |                      |                  |               |
| <b>Groundnut Seed</b>   | Rajkot (Gujarat)      | 2000                 | 2000             | <b>Unch</b>   |
|                         |                       |                      |                  |               |
| <b>Sunflower Seed</b>   | Solapur (Maharashtra) | 1200                 | 1400             | <b>-200</b>   |

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

| Oilseeds                  | 15.5.2013 | 14.5.2013 | Change      |
|---------------------------|-----------|-----------|-------------|
| Groundnut Kernel          | 5700      | 5700      | <b>Unch</b> |
| Kardi Seed 2% Exp Quality | 4000      | 4000      | <b>Unch</b> |
| Sesame White 98/2/1 FM    | 10250     | 10000     | <b>+250</b> |
| Sunflower Seed            | 4000      | 4000      | <b>Unch</b> |
| Niger Seed (4% FM)        | 4400      | 4400      | <b>Unch</b> |
| Castor Seed (Bombay)      | 3525      | 3500      | <b>+25</b>  |

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