

**Oilseeds Domestic Fundamentals:**

Soybean (plant delivery, Indore) edged-up tracking overnight gains in CBOT soybeans and higher BMD CPO Tuesday. However, RM seed fell in benchmark, Jaipur, on heavy arrival pressure, however higher Malaysian palm oil limited the losses. Soybean arrivals in Madhya Pradesh were reported lower at 40,000 bags compared to 50,000 bags on Monday. The all India arrivals of Mustard seed increased to 6.25 lakh bags compared to 5.95 lakh bags previous day. The RM seed arrivals in the Rajasthan mandis rose to 3.60 lakh bags compared to 3.40 lakh bags on Monday.

**International Oilseeds Fundamentals:**

Abiove has cut the forecast for the Brazil's current soybean crop to a still-record 86.1 million tonnes from 88.6 million tonnes in February. Besides, it estimated 44 million tonnes will be available for the exports.

**Outlook:**

Soybean (plant delivery) prices are expected to feature range-bound movement with firm bias on good buying. The Indore (Plant Delivery) prices are expected to hover around 4250-4350 levels in the near term.

**NCDEX Soybean Futures:**

| Contract | +/-           | Open    | High    | Low     | Close  |
|----------|---------------|---------|---------|---------|--------|
| Apr-14   | <b>-47.00</b> | 4225.00 | 4234.00 | 4170.50 | 4171.0 |
| May-14   | <b>-68.00</b> | 4230.00 | 4237.00 | 4152.00 | 4152.0 |
| Jun-14   | <b>-85.00</b> | 4233.50 | 4233.50 | 4130.00 | 4130.0 |
| Jul-14   | <b>-80.00</b> | 4225.50 | 4232.50 | 4140.00 | 4147.0 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Apr-14   | 70580  | -11940 | 83130 | -6190  |
| May-14   | 68950  | 13790  | 87750 | -5140  |
| Jun-14   | 29480  | 7390   | 55250 | 14560  |
| Jul-14   | 4080   | -5470  | 11780 | 860    |

| Spread | Apr-14 | May-14 | Jun-14 |
|--------|--------|--------|--------|
| Basis  | 79     |        |        |
| Apr-14 |        | -19    | -41    |
| May-14 |        |        | -22    |

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

| Stocks | Demat     | In-Process | Total     | FED       |
|--------|-----------|------------|-----------|-----------|
|        | 24-Mar-14 | 24-Mar-14  | 24-Mar-14 | 24-Mar-14 |
| Akola  | 12976     | 692        | 13668     | 12976     |
| Indore | -         | -          | -         | -         |
| Kota   | -         | -          | -         | -         |
| Sagar  | 91        | 0          | 91        | 91        |

\*SBN Fed Stocks Expiry on Apr '14

**NCDEX RM Seed Futures:**

| Contract | +/-           | Open    | High    | Low     | Close   |
|----------|---------------|---------|---------|---------|---------|
| Apr-14   | <b>-13.00</b> | 3408.00 | 3415.00 | 3386.00 | 3393.00 |
| May-14   | <b>-12.00</b> | 3458.00 | 3460.00 | 3430.00 | 3438.00 |
| Jun-14   | <b>-4.00</b>  | 3503.00 | 3505.00 | 3479.00 | 3493.00 |
| Jul-14   | <b>-7.00</b>  | 3545.00 | 3549.00 | 3525.00 | 3539.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Apr-14   | 49480  | -10500 | 50580 | -1100  |
| May-14   | 30040  | -10500 | 75700 | 120    |
| Jun-14   | 5650   | 1170   | 21380 | 1970   |
| Jul-14   | 1640   | 80     | 5330  | -520   |

| Spread | Apr-14 | May-14 | Jun-14 |
|--------|--------|--------|--------|
| Basis  | -40.00 |        |        |
| Apr-14 |        | 45.00  | 100.00 |
| May-14 |        |        | 55.00  |

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

| Stocks         | Demat     | In-Process | Total     | FED       |
|----------------|-----------|------------|-----------|-----------|
|                | 24-Mar-14 | 24-Mar-14  | 24-Mar-14 | 24-Mar-14 |
| Sri Ganganagar | -         | -          | -         | -         |
| Bikaner        | -         | -          | -         | -         |
| Kota           | 3070      | 2560       | 5630      | 3070      |
| Jaipur         | 140       | 1115       | 1255      | 140       |
| Alwar          | 20        | 40         | 60        | 20        |
| Hapur          | -         | -          | -         | -         |

**Oilseed Prices at Key Spot Markets:**

| Commodity        | Centre   | Prices (Rs/Qtl) |           | Change |
|------------------|--|-----------------|-----------|--------|
| Soybean          |  | 25-Mar-14       | 24-Mar-14 |        |
|                  | Indore –Plant                                  | 4200-4300       | 4200-4280 | +20    |
|                  | Indore–Mandi                                   | 4000-4200       | 4000-4225 | -25    |
|                  | Nagpur-Plant                                   | 4100            | 4100      | Unch   |
|                  | Nagpur – Mandi                                 | 3800-3900       | 3900-4100 | -200   |
|                  | Kota-Plant                                     | 4150            | 4150      | Unch   |
|                  | Kota – Mandi                                   | 3900-4100       | 3900-4050 | +50    |
|                  | Bundi-Plant                                    | 4100            | 4100      | Unch   |
|                  | Bundi-Mandi                                    | 4000            | 4000      | Unch   |
|                  | Baran-Plant                                    | 4175            | 4050      | +125   |
|                  | Baran-Mandi                                    | 3900-4000       | 3800-4050 | -50    |
|                  | Bhawani Mandi Jhalawar–<br>Kota-Plant Delivery | 4200            | 4150      | +50    |
|                  | Jhalwar-Mandi                                  | 4000-4200       | 3800-4200 | Unch   |
| Rapeseed/Mustard | Jaipur-(Condition)                             | 3350-3355       | 3385-3390 | -35    |
|                  | Alwar-(Condition)                              | 3250-3300       | 3200      | +100   |
|                  | SriGanganagar-(Non-<br>Condition-Unpaid)       | 3100            | 3150      | -50    |
|                  | New Delhi–(Condition)(New<br>Crop)             | 3410            | 3430      | -20    |
|                  | Kota-Non-(Condition)                           | 2800-3000       | 2800-3000 | Unch   |
|                  | Agra-(Condition)                               | 3625            | 3625      | Unch   |
|                  | Neewai   | 3200            | 3130      | +70    |
|                  | Hapur (UP)(New Crop)                           | 3300            | 3300      | Unch   |
| Groundnut Seed   | Rajkot   | 670             | 670       | Unch   |
| Sunflower Seed   | Gulbarga                                       | NR              | NR        | -      |
|                  | Latur  | 3300-3500       | 3600-3800 | -300   |
|                  | Sholapur(New Crop)                             | 3600-3800       | 3600-3850 | -50    |

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 |
|------------------|------------------------|----------------------|-----------|--------|
|                  |                        | 25-Mar-14            | 24-Mar-14 |        |
| Soybean          |                        |                      |           |        |
|                  | Madhya Pradesh         | 40000                | 50000     | -10000 |
|                  | Maharashtra            | 50000                | 50000     | Unch   |
|                  | Rajasthan              | 15000                | 15000     | Unch   |
|                  | Bundi (Raj)            | 200                  | 200       | Unch   |
|                  | Baran (Raj)            | 2000                 | 1500      | +500   |
|                  | Jhalawar (Raj)         | 800                  | 500       | +300   |
| Rapeseed/Mustard | Rajasthan              | 360000               | 340000    | +20000 |
|                  | Alwar                  | 10000                | 7000      | +3000  |
|                  | Sri Ganganagar         | 400                  | 200       | +200   |
|                  | Kota                   | 20000                | 25000     | -5000  |
| Groundnut Seed   | Rajkot (Gujarat)       | 5000                 | 5000      | Unch   |
| Sunflower Seed   | Sholapur (Maharashtra) | 1500                 | 1500      | Unch   |

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

| Oilseeds                  | 25-Mar-14 | 24-Mar-14 | Change |
|---------------------------|-----------|-----------|--------|
| Groundnut Kernel          | 3850      | 3700      | +150   |
| Kardi Seed 2% Exp Quality | 3425      | 3400      | +25    |
| Sesame White 98/2/1 FM    | 12550     | 12550     | Unch   |
| Sunflower Seed            | 4000      | 4000      | Unch   |
| Niger Seed (4% FM)        | 4700      | 4675      | +25    |
| Castor Seed (Bombay)      | 4025      | 4025      | Unch   |

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