

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) traded down by Rs 100 to Rs 4700 on slack trading activities ahead of election result and holiday on 14th May due to Budhh Purnima. Weakness in CBOT market too remains unsupportive for domestic market. However, RM seed (condition) price at Jaipur traded firm by Rs 30 per qtl to Rs 3515. Lower arrival lends support to cash market. Weakness in Malaysian palm oil market continues. Soybean arrivals in Madhya Pradesh were reported considerably lower by 12,000 bags to 33,000 bags compared to 45,000 bags on Monday

International Oilseeds Fundamentals:

As per USDA sowing report, farmers have started planting soybeans. About 3% of the overall soybean crop has been planted as on 28 April, 2014, down 1 point lower to the five-year average. Sunflower production in MY 2014-15 is expected to decrease by 14 percent to 10 MMT against last year production of 11.6 MMT. Soybean production on global front is likely to be around 300 million tonnes, higher than 284 million tonnes in 2013/14, which is adding weight to the global soybean stocks and ultimately hurting the prices.

Outlook:

Soybean (plant delivery) prices are expected to trade range-bound with weak bias on sluggish buying interest and weak clue from international market. The Indore (Plant Delivery) prices are expected to decrease slightly and witness 4700-4750 levels in the near term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| May-14 | 6 | 4654 | 4671 | 4609 | 4635 |
| Jun-14 | -95 | 4742 | 4743 | 4637 | 4647 |
| Jul-14 | -95 | 4726 | 4731 | 4627 | 4638 |
| Aug-14 | | | | | |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| May-14 | 9190 | -19150 | 2910 | -10650 |
| Jun-14 | 133710 | 74990 | 114100 | -150 |
| Jul-14 | 25550 | 10280 | 46330 | 2850 |
| Aug-14 | | | | |

| Spread | May-14 | Jun-14 | Jul-14 |
|--------|--------|--------|--------|
| Basis | - | | |
| May-14 | | - | |
| May-14 | | | - |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 12-May-14 | 12-May-14 | 12-May-14 | 12-May-14 |
| Akola | 15584 | 60 | 15644 | 15584 |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | - | - | - | - |

*SBN Fed Stocks Expiry on Apr '14

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| May-14 | -20 | 3497 | 3502 | 3480 | 3480 |
| Jun-14 | -29 | 3550 | 3563 | 3531 | 3534 |
| Jul-14 | -29 | 3602 | 3618 | 3585 | 3587 |
| Aug-14 | | | | | |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| May-14 | 2510 | -17310 | 9780 | -3590 |
| Jun-14 | 40050 | -22450 | 139800 | -2330 |
| Jul-14 | 12460 | -300 | 31310 | 2240 |
| Aug-14 | | | | |

| Spread | May-14 | Jun-14 | Jul-14 |
|--------|--------|--------|--------|
| Basis | - | | |
| May-14 | | - | |
| Jun-14 | | | - |

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

| Stocks | Demat | In-Process | Total | FED |
|----------------|-----------|------------|-----------|-----------|
| | 12-May-14 | 12-May-14 | 12-May-14 | 12-May-14 |
| Sri-Ganganagar | 4147 | 221 | 4368 | 4147 |
| Bharatpur | 330 | 20 | 350 | 330 |
| Bikaner | 5507 | 1524 | 7031 | 5507 |
| Kota | 14606 | 510 | 15116 | 14606 |
| Jaipur | 52354 | 1625 | 53979 | 52354 |
| Alwar | 1566 | 110 | 1676 | 1566 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Apr '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|-----------------|------|-----------|------|--------|
| Soybean | 13-May-14 | | 12-May-14 | | |
| | Low | High | Low | High | |
| Indore –Plant | 4600 | 4700 | 4700 | 4800 | -100 |
| Indore–Mandi | 4500 | 4800 | 4600 | 4800 | Unch |
| Nagpur-Plant | - | - | - | - | - |
| Nagpur – Mandi | - | - | - | - | - |
| Kota-Plant | - | - | 4800 | 4800 | - |
| Kota – Mandi | - | - | 4250 | 4700 | - |
| Bundi-Plant | 4600 | 4600 | 4650 | 4650 | -50 |
| Bundi-Mandi | 4550 | 4600 | 4500 | 4600 | Unch |
| Baran-Plant | 4850 | 4850 | 4850 | 4850 | Unch |
| Baran-Mandi | 4300 | 4700 | 4500 | 4700 | Unch |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | - | - | 4650 | 4750 | - |
| Jhalwar-Mandi | - | - | 4500 | 4700 | - |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 3510 | 3515 | 3480 | 3485 | 30 |
| Alwar-(Condition) | 3350 | 3375 | 3375 | 3375 | Unch |
| SriGanganagar-(Non-Condition-Unpaid) | 3055 | 3060 | 3050 | 3060 | Unch |
| New Delhi–(Condition)(New Crop) | 3450 | 3450 | 3425 | 3425 | 25 |
| Kota-Non-(Condition) | 3050 | 3100 | 3050 | 3100 | Unch |
| Agra-(Condition) | 3775 | 3775 | 3750 | 3750 | 25 |
| Neewai | 3340 | 3340 | 3300 | 3300 | 40 |
| Hapur (UP)(New Crop) | 3525 | 3525 | 3500 | 3500 | 25 |
| Groundnut Seed | | | | | |
| Rajkot | - | - | - | - | - |
| Sunflower Seed | | | | | |
| Gulbarga | NR | NR | NR | NR | - |
| Latur | 3475 | 3475 | 3540 | 3540 | -65 |
| Sholapur(New Crop) | 3750 | 3750 | 3750 | 3750 | 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 |
|--------------------|----------------------|-----------|--------|
| Soybean | 13-May-14 | 12-May-14 | |
| Madhya Pradesh | 33000 | 45000 | -12000 |
| Maharashtra | - | - | - |
| Rajasthan | - | 8000 | - |
| Bundi (Raj) | 300 | 200 | 100 |
| Baran (Raj) | 2000 | 2000 | Unch |

| | | | |
|-------------------------|--------|--------|--------|
| Jhalawar (Raj) | - | 500 | - |
| Rapeseed/Mustard | | | |
| Rajasthan | 170000 | 180000 | -10000 |
| Alwar | 10000 | 10000 | Unch |
| Sri Ganganagar | 2000 | 2500 | -500 |
| Kota | 5000 | 4500 | 500 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1000 | 1000 | Unch |

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

| Oilseeds | 13-May-14 | 12-May-14 | Change |
|---------------------------|-----------|-----------|--------|
| Groundnut Kernel | 3850 | 3850 | Unch |
| Kardi Seed 2% Exp Quality | 3200 | 3200 | Unch |
| Sesame White 98/2/1 FM | 13000 | 12750 | 250 |
| Sunflower Seed | 4000 | 4000 | Unch |
| Niger Seed (4% FM) | 4600 | 4600 | Unch |
| Castor Seed (Bombay) | 3975 | 3975 | Unch |

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