

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices improved tracking overnight gains in CBOT soybeans and rise in Malaysian palm oil. Higher than expected shipments, as reported by USDA and rising Chinese demand on concern over tight supplies remained supportive. However, the current domestic underlying current is weak on lower demand. However, RM seed witnessed mild losses on fall in demand from stockists and solvent extractors. Soybean arrivals in Madhya Pradesh remained flat at 50,000 bags compared to previous day's level. Besides, all India arrivals of RM seed too were reported steady at 2.4 lakh bags and 1.35 lakh bags in Rajasthan, compared to previous day's level.

International Oilseeds Fundamentals:

Planting of soybean has been delayed in US due to the rain, US soybean planting is reported at 33% by 18 May which is below 5 year average of 38% but ahead from 21% during the same period last year.

Outlook:

Soybean (plant delivery) prices are expected to feature range bound movement with mixed trade lower on weak global clues. Slight gains in CBOT soybeans and BMD CPO may lend support, but weak domestic demand will limit the gains. The Indore (Plant Delivery) prices are expected remain in the range of 4500 - 4650 levels in the near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-14	165.00	4540.00	4673.00	4540.00	4666.0
Jul-14	102.00	4531.00	4573.00	4500.00	4553.0
Oct-14	55.00	3599.00	3607.00	3499.00	3596.0

Contract	Volume	Change	OI	Change
Jun-14	119720	32750	132530	13170
Jul-14	66150	33000	82330	22430
Oct-14	1490	-10430	5110	-26180

Spread	Jun-14	Jul-14	Oct-14
Basis	-66		
Jun-14		-113	-1070
Jul-14			-957

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

Stocks	Demat	In-Process	Total	FED
	21-May-14	21-May-14	21-May-14	19-May-14
Akola	13114	0	13114	14862
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-

*SBN Fed Stocks Expiry on Oct '14

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-14	42.00	3450.00	3480.00	3438.00	3477.00
Jul-14	43.00	3499.00	3527.00	3487.00	3527.00
Aug-14	35.00	3551.00	3569.00	3535.00	3566.00
Sep-14					

Contract	Volume	Change	OI	Change
Jun-14	60360	53690	118800	-13860
Jul-14	36700	8580	56210	11960
Aug-14	2930	470	6010	1540
Sep-14				

Spread	Jun-14	Jul-14	Aug-14
Basis	-9.00		
Jun-14		50.00	89.00
Jul-14			39.00

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

Stocks	Demat	In-Process	Total	FED
	21-May-14	21-May-14	21-May-14	19-May-14
SriGanganagar	4709	0	4709	4518
Bharatpur	350	20	370	350
Bikaner	7657	0	7657	7416
Kota	14699	20	14719	14818
Jaipur	56059	0	56059	55969
Alwar	1737	0	1737	1737
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	22-May-14		21-May-14		
	Low	High	Low	High	
Indore –Plant	4550	4650	4500	4600	50
Indore–Mandi	4350	4600	4350	4550	50
Nagpur-Plant	NR	NR	NR	NR	-
Nagpur – Mandi	NR	NR	NR	NR	-
Kota-Plant	4500	4550	4450	4500	50
Kota – Mandi	4400	4500	4100	4400	100
Bundi-Plant	4425	4450	4400	4425	25
Bundi-Mandi	4400	4450	4350	4400	50
Baran-Plant	4450	4500	4450	4500	Unch
Baran-Mandi	4200	4400	4000	4400	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	4350	4400	4300	4325	75
Jhalwar-Mandi	4000	4400	4000	4300	100
Rapeseed/Mustard					
Jaipur-(Condition)	3465	3470	3470	3475	-5
Alwar-(Condition)	3400	3410	3400	3425	-15
SriGanganagar-(Non-Condition-Unpaid)	3060	3065	3060	3065	Unch
New Delhi–(Condition)(New Crop)	3425	3430	3440	3445	-15
Kota-Non-(Condition)	3050	3100	3100	3150	-50
Agra-(Condition)	3675	3700	3675	3700	Unch
Neewai	3275	3300	3275	3300	Unch
Hapur (UP)(New Crop)	3425	3450	3450	3475	-25
Groundnut Seed					
Rajkot	650	650	660	660	-10
Sunflower Seed					
Gulbarga	NR	NR	NR	NR	-
Latur	3500	3500	3510	3510	-10
Sholapur(New Crop)	3700	3700	3700	3700	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	22-May-14	21-May-14	
Madhya Pradesh	50000	50000	Unch
Maharashtra	NR	NR	-
Rajasthan	8000	8000	Unch
Bundi (Raj)	250	200	50
Baran (Raj)	800	500	300
Jhalawar (Raj)	400	300	100
Rapeseed/Mustard			
Rajasthan	135000	135000	Unch
Alwar	9000	8000	1000
Sri Ganganagar	2500	3000	-500
Kota	4000	5000	-1000
Groundnut Seed			
Rajkot (Gujarat)	5000	5000	Unch
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	22-May-14	21-May-14	Change
Groundnut Kernel	3750	3750	Unch
Kardi Seed 2% Exp Quality	3175	3175	Unch
Sesame White 98/2/1 FM	11750	12000	-250
Sunflower Seed	4000	4000	Unch
Niger Seed (4% FM)	4575	4575	Unch
Castor Seed (Bombay)	3950	3950	Unch

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