

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) declined tracking losses in BMD CPO while RM seed witnessed mild gains, limited by lower Malaysian palm oil Tuesday. The oilseeds market rallied in recent days with supportive buying, but was in the overbought territory which was already expecting correction. The prices of both soybean and RM seed fell in the NCDEX futures.

The soybean arrivals in Madhya Pradesh increased to 45,000 bags compared to 35,000 bags on Monday. All India arrivals in RM seed were reported up at 5.0 lakh bags compared to 4.8 lakh bags on Monday. In Rajasthan too the supplies remained flat at 2.8 lakh bags compared to Monday's.

International Oilseeds Fundamentals:

Argentina's farmers had brought 33 percent of the harvest as of second week of April, up 11 percent that had been collected by the same point last year – Government sources. Moreover, weather is dry and looks good for harvesting. Informa Economics has forecasted 2014 Brazil soybean outturn at 93.0 million tonnes, up 500,000 from previous forecast-trade. Oil World has revised the global soybean production upwards to 312.8 Mn T for 2014/15. This is up sharply by 31.0 Mn T.

Outlook:

Soybean (plant delivery) prices are likely to remain firm on buying interest in near-term. The Indore (Plant Delivery) prices are expected to be move up and witness 4000 – 4100 levels in the near term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|--------|
| Jun-15 | -82.00 | 4138.00 | 4142.00 | 4020.00 | 4033.0 |
| Aug-15 | -87.00 | 4093.00 | 4095.00 | 3968.00 | 3980.0 |
| Oct-15 | -34.00 | 3591.00 | 3610.00 | 3531.00 | 3555.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jun-15 | 100870 | 18390 | 81820 | -6470 |
| Aug-15 | 15520 | 1680 | 22020 | 50 |
| Oct-15 | 740 | -130 | 2960 | 80 |

| Spread | Jun-15 | Aug-15 | Oct-15 |
|--------|--------|--------|--------|
| Basis | -70 | | |
| Jun-15 | | 478 | 453 |
| Aug-15 | | | 425.00 |
| Oct-15 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 27-Apr-15 | 27-Apr-15 | 27-Apr-15 | 27-Apr-15 |
| Akola | - | - | - | - |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on Dec '14

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|---------|
| May-15 | -64.00 | 3847.00 | 3858.00 | 3794.00 | 3801.00 |
| Jun-15 | -63.00 | 3892.00 | 3900.00 | 3840.00 | 3846.00 |
| Jul-15 | -57.00 | 3928.00 | 3940.00 | 3883.00 | 3891.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| May-15 | 86350 | -10690 | 48390 | -380 |
| Jun-15 | 39660 | -3560 | 36500 | 3150 |
| Jul-15 | 11620 | 2000 | 19210 | -340 |

| Spread | May-15 | Jun-15 | Jul-15 |
|--------|--------|--------|--------|
| Basis | 227.00 | | |
| May-15 | | 45.00 | 90.00 |
| Jun-15 | | | 45.00 |
| Jul-15 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|---------------|-----------|------------|-----------|-----------|
| | 27-Apr-15 | 27-Apr-15 | 27-Apr-15 | 27-Apr-15 |
| SriGanganagar | 1238 | 413 | 1651 | 1238 |
| Bharatpur | - | - | - | - |
| Bikaner | 718 | 438 | 1156 | 718 |
| Kota | 1502 | 842 | 2344 | 1502 |
| Jaipur | 5871 | 1794 | 7665 | 5871 |
| Alwar | 472 | 0 | 472 | 472 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|-----------------|------|-----------|------|--------|
| Soybean | 28-Apr-15 | | 27-Apr-15 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3925 | 4000 | 3950 | 4000 | Unch |
| Indore–Mandi | 3850 | 3950 | 3825 | 3950 | Unch |
| Nagpur-Plant | 3950 | 4000 | 4000 | 4050 | -50 |
| Nagpur – Mandi | 3700 | 3900 | 3700 | 3800 | 100 |
| Latur – Mandi | 3800 | 4060 | 3800 | 4051 | 9 |
| Kota-Plant | 4000 | 4050 | 4000 | 4050 | Unch |
| Kota – Mandi | 3825 | 4020 | 3950 | 4050 | -30 |
| Bundi-Plant | 3950 | 4000 | 3900 | 3950 | 50 |
| Bundi-Mandi | 3850 | 3900 | 3850 | 3875 | 25 |
| Baran-Plant | 3850 | 3900 | 3900 | 3950 | -50 |
| Baran-Mandi | 3600 | 3750 | 3500 | 3800 | -50 |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 4025 | 4050 | 4000 | 4025 | 25 |
| Jhalwar-Mandi | 3900 | 3950 | 3900 | 3950 | Unch |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4025 | 4030 | 4020 | 4025 | 5 |
| Alwar-(Condition) | 3750 | 3800 | 3750 | 3800 | Unch |
| SriGanganagar-(Non-Condition-Unpaid) | 3600 | 3625 | 3550 | 3600 | 25 |
| New Delhi–(Condition)(New Crop) | 3850 | 3875 | 3880 | 3900 | -25 |
| Kota-Non-(Condition) | 3600 | 3700 | 3550 | 3700 | Unch |
| Agra-(Condition) | 4300 | 4350 | 4300 | 4350 | Unch |
| Neewai | 3750 | 3800 | 3750 | 3800 | Unch |
| Hapur (UP)(New Crop) | 3950 | 4000 | 4000 | 4025 | -25 |
| Groundnut Seed | | | | | |
| Rajkot | 880 | 880 | 895 | 895 | -15 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | NA | NA | - |
| Latur | 3251 | 3480 | 2900 | 3280 | 200 |
| Sholapur(New Crop) | 3450 | 3450 | 3350 | 3350 | 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/Qtl | | Change |
|-------------------------|----------------------|------------------|--------|
| Soybean | 28-Apr-15 | 27-Apr-15 | |
| Madhya Pradesh | 45000 | 35000 | 10000 |
| Maharashtra | 15000 | 10000 | 5000 |
| Rajasthan | 13000 | 12000 | 1000 |
| Bundi (Raj) | 50 | 200 | -150 |
| Baran (Raj) | 250 | 400 | -150 |
| Jhalawar (Raj) | 1000 | 1000 | Unch |
| Rapeseed/Mustard | | | |
| Rajasthan | 280000 | 280000 | Unch |
| Alwar | 25000 | 12000 | 13000 |
| Sri Ganganagar | 8000 | 5000 | 3000 |
| Kota | 5000 | 8000 | -3000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 600 | 1200 | -600 |

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

| Oilseeds | 28-Apr-15 | 27-Apr-15 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 4750 | 4750 | Unch |
| Gr. Bolds 60/70 | 6150 | 6150 | Unch |
| Gr. Javas 60/70 | 7700 | 7700 | Unch |
| Gr Javas 70/80 | 7550 | 7550 | Unch |
| Gr.Javas 80/90 | 7400 | 7400 | Unch |
| KardiSeed 2% Exp Qly | 3075 | 3075 | Unch |
| Sesame White 98/2/1 FM | 8200 | 8200 | Unch |
| Whitish 95/5/FFA/1FM | 8000 | 8000 | Unch |
| Brown 48/2 FFA/4 FM | 7200 | 7200 | Unch |
| Brown 48/3 FFA/4 FM | 6800 | 6800 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 5500 | 5500 | Unch |
| Sunflower Seed | 3500 | 3500 | Unch |
| Niger Seed (4% FM) | 7600 | 7600 | Unch |

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