

Oilseeds Domestic Fundamentals:

Oilseeds prices eased on lackluster buying activity in cash markets of Madhya Pradesh. However, firm international vegoil market limited the decline. No major activity featured in the soybean cash market on Friday. The soybean arrivals in Madhya Pradesh remained flat at 1.5 lakh bags consecutive third day. Feeble buying activity was featured in the market. Fall in dollar against rupee was the major talk of the day on Friday (PI refer last page for Rajasthan trade detail).

International Oilseeds Fundamental:

The aggregate soybean crushings and net bean exports from Argentina, Brazil and the USA has increased by 0.5 Mn T from previous year to 18.2 Mn T in November. Oil World has pegged Brazil's 2011/12 soybean production at 72.8 Mn T, lower against last year's production estimate of 75.32 Mn T. However, Celeres has estimated the production at 74.9 Mn T for the season. Conab has projected the crop at 71.29 Mn T.

Outlook: The soybean prices have marginally dipped on Friday. However, we feel range bound to firm movement in the soybean prices are likely in near-term. The prices are expected to move towards 2400 levels (Plant delivery, Indore). It is advised to buy, if need, at the current levels of 2325-2365, considering the dip as an opportunity.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	8.50	2283.00	2326.50	2283.00	2321.0
Jan-12	1.00	2370.00	2382.00	2347.00	2368.0
Feb-12	-2.50	2392.00	2416.00	2382.00	2398.0
Mar-12	-4.50	2415.00	2443.00	2411.50	2424.0

Contract	Volume	Change	OI	Change
Dec-11	3990	-17150	19580	-3600
Jan-12	102090	-75950	199640	3860
Feb-12	41440	-25350	144600	2910
Mar-12	5250	-2980	35400	2150

Billed (Plant Delivery) price in spot vs. future price:

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Spot	24	-23	-53	-79
Dec-11		47	77	103
Jan-12			30	56
Feb-12				26

*Far Month Contract - Near Month Contract. Basis: Spot - Future.

Stocks	Demat 15.12.2011	In-Process 15.12.2011	Total 15.12.2011	FED
Akola	4813	149	4962	
Indore	30	0	30	
Kota	18189	665	18854	
Sagar	486	91	577	

*SBN Fed Stocks Expiry on Dec '11

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	17.00	3404.00	3436.00	3386.00	3433.00
Jan-12	4.00	3417.00	3459.00	3388.00	3428.00
April-12	-24.00	3249.00	3264.00	3176.00	3221.00
May-12					

Contract	Volume	Change	OI	Change
Dec-11	13100	-24700	44470	-1690
Jan-12	86580	-32020	107650	-4270
April-12	35340	7490	47970	460
May-12				

Spread	Dec-11	Jan-12	April-12	May-12
Spot	-35.00	-30.00	177.00	
Dec-11			-212.00	
Jan-12			-207.00	
April-12				

*Far Month Contract - Near Month Contract. Basis: Spot - Future.

Stocks	Demat 15.12.2011	In-Process 15.12.2011	Total 15.12.2011	FED
S Ganganagar	12345	0	12345	
Bikaner	6690	0	6690	
Kota	1103	60	1163	
Jaipur	5789	0	5789	
Alwar	50	0	50	
Hapur	0	0	0	

*RMS Fed Stocks Expiry on 5 Feb '12

Loose Mandi price in spot vs future price:

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Spot	-56	-103	-133	-159
Dec-11		47	77	103
Jan-11			30	56
Feb-12				26

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		16/12/2011	15/12/2011	
	Indore –Plant	2325-2365	2350-2385	-20
	Indore –Mandi	2230-2300	2240-2300	Unch
	Nagpur-Plant	-	-	-
	Nagpur – Mandi	-	-	-
	Kota-Plant	2350	2400	-50
	Kota – Mandi	2260-2270	2298	-28
	Bundi-Plant	2325-2340	2340-2350	-10
	Bundi-Mandi	2240-2245	2200-2270	-25
	Baran-Plant	2300	2325	-25
	Baran-Mandi	2240-2245	2250-2275	-30
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2340-2350	2350-2360	-10
	Jhalwar-Mandi	2200-2240	2240-2260	-20
Rapeseed/Mustard	Jaipur – C	3395-3400	3355-3360	+40
	Alwar – C	3275	3300	-25
	SriGanganagar	2875	2870	+5
	Delhi– C	3400	3500	-100
	Kota (Non-Condition)	3000	3000	Unch
	Neewai	3320	3325	-5
	Hapur (UP)	3380	3375	+5
Groundnut Seed	Rajkot	710	680	+30
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

Sunflower Seed	Gulbarga	28000-30000	32000-33000	-3000
	Latur	32000-33500	31000-33150	+350
	Solapur	32000-33500	31500-33300	+200
	Udgir	-	-	-

Soybean Prices are in INR/bag. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/bag (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		16/12/2011	15/12/2011	
	Madhya Pradesh	150000	150000	Unch
	Maharashtra	-	-	-
	Rajasthan	30000	35000	-5000
	Bundi (Raj)	1300	1000	+300
	Baran (Raj)	3500	3500	Unch
	Jhalawar (Raj)	3000	1000	+2000
Rapeseed/Mustard	Rajasthan	45000	38000	+7000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	16/12/2011	15/12/2011	Change
Niger Seed (4% FM)	3900	3800	+100
Sesame White 98/2/1 FM	5950	5950	Unch
Sunflower Seed	3500	3500	Unch
Kardi Seed 2% Exp Quality	2900	2890	+10
Groundnut Kernel	4650	4550	+100
Castor Seed (Bombay)	4185	4200	-15

****Rajasthan Soybean Cash Market**

Center	Auction Price-Plant (Rs/Qtl)	Buyers	Arrivals (In Bags 90 kg each)	Major Buyers
Baran	2300	ADM	4000-5000	ADM,Ruchi Soy
		Ruchi		
		KS OIL		
		Cargill		
		Adani		
Bundi	2325	Poddar	2500	Poddar (60%), Harikishan Tejmal (30%), Pawan Oils (5%)
		Pawan Oils		
		Hari Kishan Tejmal		
		Sri Ram		
		N K Protein		
		Heeralal Suresh Kr.		
		Bunge		
Kota	2350	Ruchi	7000-8000	Ruchi Soy (60%), Noble Grain , Adani
		Adani		
		Goyal Protein		
		Shiv Edible		
		Noble Grain		
		Kritika		
		Ambuja		
		GPL		
		Bunge		
Bhawani, Jhalawar	2350	Shiv Edible	3000-4000	Shiv Edible, Goyal Protein
		Ruchi Soy		
		Goyal Protien		
		ADM		
		Bunge		

CBOT Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-11					
Jan-12					
Mar-12					
May-12					

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