

Oilseeds Domestic Fundamentals:

Soybean plant delivery price, Indore, edged-up in Madhya Pradesh followed by demand from solvent extractors. Besides, higher international vegoil market remained supportive factor for the domestic soybean. Overall RM seed prices remained firm in key centers with limited supplies. Soybean arrivals increased in MP and reported at 2.0 lakh bags compared to 1.8 lakh bags previous day. Farmers were keen in offloading the beans with gain in bean prices after recent fall. Almost all the significant market players were active in the market to fetch the daily crushing need. As per the latest report from Ministry of Agriculture, oilseed sown area during Rabi 2011-12 fell by 6.27% and stood at 77.91 lakh hectares compared to 23th Dec. 2010 at 83.11 lakh hectares. We expect edible oil likely to trade with a steady to firm bias due to seasonal demand.

International Oilseeds Fundamental:

As per U.S. Department of Agriculture, Brazil is expected to top the U.S. in 2011/12 as the largest shipper of soybeans. Recent rains over Argentina and Brazil and forecast of more rains during next week is expected to ease the soybean crop concern which developed due to dry weather in recent days. The factor is likely to remain bearish for short-term.

Outlook: The soybean prices are expected to recover further towards 2400- 2450 level in short-term (Plant delivery, Indore). It is advised to buy, if need be, at the current levels 2390-24225.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	33.00	2400.00	2435.00	2400.00	2427.5
Feb-12	28.50	2425.00	2456.50	2425.00	2445.5
Mar-12	23.00	2447.00	2464.00	2435.00	2455.5
Apr-12	18.50	2473.00	2486.00	2459.00	2480.0

Contract	Volume	Change	OI	Change
Jan-12	157600	44930	178500	-14940
Feb-12	86120	24370	173540	3620
Mar-12	25070	1340	70890	7160
Apr-12	2160	-2440	7790	-380

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

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-19.5	-37.5	-47.5	-72
Jan-12		18	28	52.5
Feb-12			10	34.5
Mar-12				24.5

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	46.00	3440.00	3478.00	3435.00	3470.00
April-12	27.00	3238.00	3269.00	3232.00	3257.00
May-12	22.00	3290.00	3307.00	3276.00	3296.00
Jun-12					

Contract	Volume	Change	OI	Change
Jan-12	79660	29810	87920	1130
April-12	39540	9370	68240	7700
May-12	4860	900	18480	650
Jun-12				

Spread	Jan-12	April-12	May-12	Jun-12
Spot	-42.00	171.00	132.00	
Jan-12		-213.00	-174.00	
April-12			39.00	
May-12				

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

Stocks	Demat 22.12.2011	In-Process 22.12.2011	Total 22.12.2011	FED
Akola	5431	90	5521	
Indore				
Kota	19793	712	20505	
Sagar	576	30	606	

*SBN Fed Stocks Expiry on Dec '11

Stocks	Demat 22.12.2011	In-Process 22.12.2011	Total 22.12.2011	FED
S Ganganagar	12285	0	12285	
Bikaner	7381	0	7381	
Kota	2883	482	3365	
Jaipur	6391	111	6502	
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	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-124.5	-142.5	-152.5	-177
Jan-12		18	28	52.5
Feb-12			10	34.5
Mar-12				24.5

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		23/12/2011	22/12/2011	
	Indore –Plant	2390-2425	2370-2415	+10
	Indore –Mandi	2275-2330	2300-2360	-30
	Nagpur-Plant	2360-2365	2330-2350	+15
	Nagpur – Mandi	2275-2350	2250-2350	Unch
	Kota-Plant	2350-2360	2360-2370	-10
	Kota – Mandi	2250-2260	2260-2270	-10
	Bundi-Plant	2380-2385	2350-2370	+15
	Bundi-Mandi	2240-2300	2240-2300	Unch
	Baran-Plant	2340	2350-2360	-20
	Baran-Mandi	2250-2265	2225-2270	-5
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2350-2370	2340-2360	+10
	Jhalwar-Mandi	2250-2275	2225-2250	+25
Rapeseed/Mustard	Jaipur – C	3425-3430	3455-3460	-30
	Alwar – C	3350	3325	+25
	SriGanganagar	2930	2910	+20
	Delhi– C	3475	3500	-25
	Kota (Non-Condition)	2950	2900-2925	+25
	Neewai	3380	3350	+30
	Hapur (UP)	3440	3450	-10
Groundnut Seed	Rajkot	765	760	+5
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

Sunflower Seed	Gulbarga	25000-30000	27000-30000	Unch
	Latur	32000-34500	32000-34500	Unch
	Solapur	31500-33500	31500-33500	Unch
	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		23/12/2011	22/12/2011	
	Madhya Pradesh	200000	180000	+20000
	Maharashtra	75000	75000	Unch
	Rajasthan	40000	50000	-10000
	Bundi (Raj)	800	500	+300
	Baran (Raj)	4500	5000	-500
	Jhalawar (Raj)	2000	2000	Unch
Rapeseed/Mustard	Rajasthan	40000	41000	-1000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	23/12/2011	22/12/2011	Change
Niger Seed (4% FM)	3850	3750	+100
Sesame White 98/2/1 FM	5900	5950	-50
Sunflower Seed	3575	3575	Unch
Kardi Seed 2% Exp Quality	2900	3050	-150
Groundnut Kernel	4925	4900	+25
Castor Seed (Bombay)	4000	4050	-50

CBOT Soybean Futures:

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

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