

Oilseeds Domestic Fundamentals:

Soybean plant delivery price, Indore, remained almost close to previous day's quote due to dull trade activity followed by Amavasya Dec. 2010 at 83.11 lakh hectares. We expect edible oil likely to trade with a steady to firm bias due to seasonal demand. Soybean arrivals substantially declined and reported at 25,000 bags in MP compared to 2.0 lakh bags previous day. The lower supplies are due to Amavasya. However, the arrivals reportedly increased in Maharashtra on Saturday. In the latest official Rabi oilseeds planting progress report, the total covered area is reported at 77.9 lakh hectares, down 6.3%, compared to 83.1 lha during the corresponding period last year. RM seed, the major oilseed is covered in 63.8 lha and lagging by 6% compared to 67.8 lha during the same period previous year. Moreover, Groundnut is covered in 3.9 lha which is up by 9% compared to 3.6 lha during the same period previous year. Sunflower is covered in 3.4 lha down by 18.9% compared to 4.2 lha during the corresponding period last year.

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 2460-2500 level in short-term (Plant delivery, Indore). It is advised to buy, if need be, at the current levels 2370-2440.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	-15.50	2432.00	2447.00	2411.00	2412.5
Feb-12	-10.00	2451.00	2465.50	2435.00	2441.0
Mar-12	-4.00	2464.00	2475.00	2446.00	2453.5
Apr-12	-5.50	2470.50	2496.00	2470.50	2477.5

Contract	Volume	Change	OI	Change
Jan-12	74010	-83590	172330	-6170
Feb-12	41680	-44440	176350	2810
Mar-12	8600	-16470	70520	-370
Apr-12	990	-1170	7600	-190

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

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-7.5	-36	-48.5	
Jan-12		28.5	41	
Feb-12			12.5	
Mar-12				

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	-19.00	3484.00	3495.00	3439.00	3452.00
April-12	-11.00	3268.00	3278.00	3243.00	3246.00
May-12	-9.00	3310.00	3320.00	3289.00	3290.00
Jun-12					

Contract	Volume	Change	OI	Change
Jan-12	53720	-25940	81200	-6720
April-12	21860	-17680	66470	-1770
May-12	4290	-570	19680	1200
Jun-12				

Spread	Jan-12	April-12	May-12	Jun-12
Spot	-14.00	192.00	148.00	
Jan-12			-162.00	
April-12			44.00	
May-12				

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

Stocks	Demat 23.12.2011	In-Process 23.12.2011	Total 23.12.2011	FED
Akola	5461	60	5521	
Indore				
Kota	19793	772	20565	
Sagar	606	0	606	

*SBN Fed Stocks Expiry on Dec '11

Stocks	Demat 23.12.2011	In-Process 23.12.2011	Total 23.12.2011	FED
S Ganganagar	12285	0	12285	
Bikaner	7381	0	7381	
Kota	3265	202	3467	
Jaipur	6431	130	6561	
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	-82.5	-111	-123.5	
Jan-12		28.5	41	
Feb-12			12.5	
Mar-12				

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		24/12/2011	23/12/2011	
	Indore –Plant	2370-2440	2390-2425	+15
	Indore –Mandi	Closed	2275-2330	-
	Nagpur-Plant	2370	2360-2365	+5
	Nagpur – Mandi	2320-2400	2275-2350	+50
	Kota-Plant	2350	2350-2360	-10
	Kota – Mandi	2230-2240	2250-2260	-20
	Bundi-Plant	2350-2370	2380-2385	-15
	Bundi-Mandi	2240-2300	2240-2300	Unch
	Baran-Plant	2350	2340	+10
	Baran-Mandi	2250-2300	2250-2265	+35
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2370-2400	2350-2370	+30
	Jhalwar-Mandi	Closed	2250-2275	-
Rapeseed/Mustard	Jaipur – C	3435-3440	3425-3430	+10
	Alwar – C	3350	3350	Unch
	SriGanganagar	2960	2930	+30
	Delhi– C	3500	3475	+25
	Kota (Non-Condition)	2950	2950	Unch
	Neewai	3420	3380	+40
	Hapur (UP)	3450	3440	+10
Groundnut Seed	Rajkot	780	765	+15
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

Sunflower Seed	Gulbarga	Closed	25000-30000	-
	Latur	Closed	32000-34500	-
	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		24/12/2011	23/12/2011	
	Madhya Pradesh	25000	200000	-175000
	Maharashtra	100000	75000	+25000
	Rajasthan	30000	40000	-10000
	Bundi (Raj)	600	800	-200
	Baran (Raj)	1500	4500	-3000
	Jhalawar (Raj)	Closed	2000	-
Rapeseed/Mustard	Rajasthan	41000	40000	+1000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	24/12/2011	23/12/2011	Change
Niger Seed (4% FM)	3850	3850	Unch
Sesame White 98/2/1 FM	5900	5900	Unch
Sunflower Seed	3575	3575	Unch
Kardi Seed 2% Exp Quality	2900	2900	Unch
Groundnut Kernel	4975	4925	+50
Castor Seed (Bombay)	3965	4000	-35

CBOT Soybean Futures:

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

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