

Oilseeds Domestic Fundamentals:

Soybean plant delivery price, Indore, marginally improved on continued buying and limited supply on Monday. The international vegoil and fats market are closed on New Year Holiday. Soybean arrivals improved in MP and recorded at 1.25 lakh bags compared to 25,000 bags on Saturday. Both, the big market players including the MNCs were active in the market to fetch the daily crushing need. The buyers in MP were unable make adequate purchases on Saturday due to Amavasya. The farmers are seen releasing their produce slowly at stronger price and are anticipating further rise in the bean price followed by bullish fundamentals. RM seed prices remained strong on good buying support from millers.

International Oilseeds Fundamental:

Brazil's soybean planting in the 2011/12 season is 99% complete. The work pace is the same of last year, when 99% of the area had been sown, and is within the average for the period, of 99%. Brazilian soybean exports are expected to touch 34.5 Mn T in 2012, up 6% from total shipments in 2011, of 32.5 Mn T. SAFRAS estimates Brazil's 2011/12 soy meal production at 29.250 Mn T, up 4% from 2011. Total supply is expected to hit 30.023 Mn T. With domestic consumption of 14.3 Mn T and exports of 15.1 Mn T, total demand would be at 29.4 Mn T, 5% higher. Ending stocks fell 16% to 623,000 tons.

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	21.00	2419.00	2447.00	2412.00	2435.50
Feb-12	23.00	2446.00	2475.00	2439.50	2463.0
Mar-12	24.50	2454.50	2490.00	2454.50	2478.0
Apr-12	22.50	2492.50	2512.50	2480.00	2500.0

Contract	Volume	Change	OI	Change
Jan-12	102780	28770	167550	-4780
Feb-12	85460	43780	188490	12140
Mar-12	17340	8740	70690	170
Apr-12	1820	830	7420	-180

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

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-25.5	-53	-68	-90
Jan-12		27.5	42.5	64.5
Feb-12			15	37
Mar-12				22

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	34.00	3455.00	3500.00	3450.00	3486.00
April-12	57.00	3264.00	3313.00	3252.00	3304.00
May-12	50.00	3299.00	3353.00	3299.00	3340.00
Jun-12					

Contract	Volume	Change	OI	Change
Jan-12	74360	20640	79020	-2180
April-12	78470	56610	72930	6460
May-12	12270	7980	22460	2780
Jun-12				

Spread	Jan-12	April-12	May-12	Jun-12
Spot	-88.00	94.00	58.00	
Jan-12			-146.00	
April-12			36.00	
May-12				

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

Stocks	Demat 24.12.2011	In-Process 24.12.2011	Total 24.12.2011	FED
Akola	5521	209	5730	
Indore				
Kota	19793	790	20583	
Sagar	606	31	637	

*SBN Fed Stocks Expiry on Dec '11

Stocks	Demat 24.12.2011	In-Process 24.12.2011	Total 24.12.2011	FED
S Ganganagar	12285	0	12285	
Bikaner	7381	0	7381	
Kota	3295	392	3687	
Jaipur	6501	250	6751	
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	-100.5	-128	-143	
Jan-12		27.5	42.5	
Feb-12			15	
Mar-12				

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		26/12/2011	24/12/2011	
	Indore –Plant	2380-2440	2370-2440	Unch
	Indore –Mandi	2300-2370	Closed	-
	Nagpur-Plant	2400	2370	+30
	Nagpur – Mandi	2290-2375	2320-2400	-25
	Kota-Plant	2350-2360	2350	+10
	Kota – Mandi	2250-2280	2230-2240	+40
	Bundi-Plant	2350-2375	2350-2370	+5
	Bundi-Mandi	2280-2300	2240-2300	Unch
	Baran-Plant	2350	2350	Unch
	Baran-Mandi	2260-2310	2250-2300	+10
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2400-2420	2370-2400	+20
	Jhalwar-Mandi	2260-2290	Closed	-
Rapeseed/Mustard	Jaipur – C	3445-3450	3435-3440	+10
	Alwar – C	3380	3350	+30
	SriGanganagar	3000	2960	+40
	Delhi– C	3515	3500	+15
	Kota (Non-Condition)	2950-3000	2950	+50
	Neewai	3470	3420	+50
	Hapur (UP)	3480	3450	+30
Groundnut Seed	Rajkot	750	780	-30
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

Sunflower Seed	Gulbarga	28000-30000	Closed	-
	Latur	31000-34500	Closed	-
	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		26/12/2011	24/12/2011	
	Madhya Pradesh	125000	25000	+100000
	Maharashtra	70000	100000	-30000
	Rajasthan	25000	30000	-500
	Bundi (Raj)	1000	600	+400
	Baran (Raj)	4000	1500	+2500
	Jhalawar (Raj)	3000	Closed	-
Rapeseed/Mustard	Rajasthan	38000	41000	-3000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	26/12/2011	24/12/2011	Change
Niger Seed (4% FM)	3750	3850	-100
Sesame White 98/2/1 FM	5900	5900	Unch
Sunflower Seed	3575	3575	Unch
Kardi Seed 2% Exp Quality	3000	2900	+100
Groundnut Kernel	4975	4975	Unch
Castor Seed (Bombay)	3960	3965	-5

CBOT Soybean Futures:

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

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