

Oilseeds Domestic Fundamentals:

Soybean prices extended gains on supportive buying and limited supply in MP on Tuesday. However, weakness in Malaysian palm oil limited the gains. Soybean supplies in MP increased and rose to 1.5 lakh bags compared to 1.25 lakh bags on previous day. Normal regular buying was featured to cater daily crushing need. No major activity featured apart from this. However, farmers are keen in releasing their produce at the stronger price.

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 domestic soybean fundamentals remain strong. The soybean prices are expected to extend gains and move towards 2460-2500 level in short-term (Plant delivery, Indore). It is advised to buy, if need be, at the current levels 2400-2440.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	9.50	2440.00	2457.50	2428.00	2447.0
Feb-12	9.50	2456.00	2483.00	2456.00	2474.5
Mar-12	2.00	2481.50	2494.00	2472.00	2482.0
Apr-12	-3.50	2495.00	2515.00	2495.00	2500.0

Contract	Volume	Change	OI	Change
Jan-12	98190	-4590	164490	-3060
Feb-12	66330	-19130	193560	5070
Mar-12	14600	-2740	75450	4760
Apr-12	1200	-620	7660	240

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

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-22	-49.5	-57	
Jan-12		27.5	35	
Feb-12			7.5	
Mar-12				

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	14.00	3493.00	3522.00	3477.00	3505.00
April-12	-18.00	3320.00	3325.00	3281.00	3290.00
May-12	-21.00	3337.00	3355.00	3316.00	3324.00
Jun-12					

Contract	Volume	Change	OI	Change
Jan-12	62840	-11520	81290	2270
April-12	53710	-24760	76940	4010
May-12	6390	-5880	22450	-10
Jun-12				

Spread	Jan-12	April-12	May-12	Jun-12
Spot	-32.00	183.00	149.00	
Jan-12			-181.00	
April-12			34.00	
May-12				

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

Stocks	Demat 26.12.2011	In-Process 26.12.2011	Total 26.12.2011	FED
Akola	5640	150	5790	
Indore				
Kota	20223	391	20614	
Sagar	606	61	667	

*SBN Fed Stocks Expiry on Dec '11

Stocks	Demat 26.12.2011	In-Process 26.12.2011	Total 26.12.2011	FED
S Ganganagar	12285	0	12285	
Bikaner	7381	0	7381	
Kota	3426	614	4040	
Jaipur	6562	288	6850	
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	-112	-139.5	-147	
Jan-12		27.5	35	
Feb-12			7.5	
Mar-12				

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		27/12/2011	26/12/2011	
	Indore –Plant	2400-2450	2380-2440	+10
	Indore –Mandi	2300-2370	2300-2370	Unch
	Nagpur-Plant	2360-2380	2400	-20
	Nagpur – Mandi	2250-2350	2290-2375	-25
	Kota-Plant	2360-2400	2350-2360	+40
	Kota – Mandi	2260-2320	2250-2280	+40
	Bundi-Plant	2390-2395	2350-2375	+20
	Bundi-Mandi	2275-2300	2280-2300	Unch
	Baran-Plant	2370-2375	2350	+25
	Baran-Mandi	2275-2315	2260-2310	+5
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2400-2430	2400-2420	+10
	Jhalwar-Mandi	2275-2320	2260-2290	+30
Rapeseed/Mustard	Jaipur – C	3470-3475	3445-3450	+25
	Alwar – C	3400	3380	+20
	SriGanganagar	3010	3000	+10
	Delhi– C	3525	3515	+10
	Kota (Non-Condition)	3050	2950-3000	+50
	Neewai	3470	3470	Unch
	Hapur (UP)	3500	3480	+20
Groundnut Seed	Rajkot	760	750	+10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

Sunflower Seed	Gulbarga	28000-30000	28000-30000	Unch
	Latur	31000-34500	31000-34500	Unch
	Solapur	32000-33750	31500-33500	+250
	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		27/12/2011	26/12/2011	
	Madhya Pradesh	150000	125000	+25000
	Maharashtra	80000	70000	+10000
	Rajasthan	50000	25000	+25000
	Bundi (Raj)	700	1000	-300
	Baran (Raj)	1200	4000	-2800
	Jhalawar (Raj)	2500	3000	-500
Rapeseed/Mustard	Rajasthan	40000	38000	+2000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	27/12/2011	26/12/2011	Change
Niger Seed (4% FM)	3750	3750	Unch
Sesame White 98/2/1 FM	5900	5900	Unch
Sunflower Seed	3575	3575	Unch
Kardi Seed 2% Exp Quality	3000	3000	Unch
Groundnut Kernel	4950	4975	-25
Castor Seed (Bombay)	3905	3960	-55

CBOT Soybean Futures:

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

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