Oilseed Daily Fundamental Report

Dec 29, 2011

Oilseeds Domestic Fundamentals:

Soybean prices continued uptrend on supportive buying solvent extractors in Madhya Pradesh, Wednesday. Strong international vegoil and fats market lend support to the domestic soybean market. Continued rise in soybean arrivals is witnessed since last couple of days in Madhya Pradesh. The soybean arrival was recorded higher at 1.7 lakh bags compared to 1.5 lakh bags in MP, previous day. Farmers and stockists are keen in releasing their soybean stock at higher levels. The big market players are also seen active in the market, but with caution.

International Oilseeds Fundamental:

Stressful weather has posed threat to soybean production potential in South America. Ongoing La Nina creates a high risk of below-normal rainfall also in January, which is expected to boost the international soybean prices.In Argentina most oilseed producing regions have received only 20-60% of normal rainfall during Dec 1-26. Soybean planting intentions is probably not fully carried out due to dryness.In Brazil very dry conditions and crop stress in Parana, Rio Grande do Sul, Santa Catarina and in several parts of western Mato Grosso and Mato Grosso do Sul.

Outlook: *The domestic soybean fundamentals remain strong. The soybean prices are expected to extend gains and move towards 2500-2525 level in short-term (Plant delivery, Indore). It is advised to buy, if need be, at the current levels 2450-2490.*

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	36.50	2449.00	2492.00	2449.00	2481.5
Feb-12	44.50	2485.00	2526.00	2485.00	2517.0
Mar-12	47.50	2492.00	2535.00	2492.00	2528.0
Apr-12	52.00	2512.50	2554.00	2512.50	2549.0

Contract	Volume	Change	OI	Change
Jan-12	126020	27830	157600	-6890
Feb-12	123210	56880	196350	2790
Mar-12	23730	9130	78410	2960
Apr-12	5140	3940	9010	1350

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

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-31.5	-67	-78	-99
Jan-12		35.5	46.5	67.5
Feb-12			11	32
Mar-12				21

**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***

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jan-12	44.00	3519.00	3549.00	3507.00	3549.00
April-12	8.00	3304.00	3314.00	3285.00	3299.00
May-12	15.00	3340.00	3345.00	3322.00	3338.00
Jun-12					

Contract	Volume	Change	OI	Change
Jan-12	64950	2110	81400	110
April-12	36310	-17400	79760	2820
May-12	7510	1120	22660	210
Jun-12				

Spread	Jan-12	April-12	May-12	Jun-12
Spot	-41.00	209.00	170.00	
Jan-12			-211.00	
April-12			39.00	
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
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	

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		28/12/2011	27/12/2011	
Soybean `	Indore –Plant	2410-2490	2400-2450	+40
	Indore –Mandi	2370-2430	2300-2370	+60
	Nagpur-Plant	2425-2430	2360-2380	+50
	Nagpur – Mandi	2370-2420	2250-2350	+70
	Kota-Plant	2450	2360-2400	+50
	Kota – Mandi	2350-2360	2260-2320	+40
	Bundi-Plant	2400-2440	2390-2395	+45
	Bundi-Mandi	2320-2325	2275-2300	+25
	Baran-Plant	2400	2370-2375	+25
	Baran-Mandi	2300-2325	2275-2315	+10
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2400-2450	2400-2430	+20
	Jhalwar-Mandi	2350-2375	2275-2320	+55
Rapeseed/Mustard	Jaipur – C	3505-3510	3470-3475	+35
	Alwar – C	3400	3400	Unch
	SriGanganagar	3020	3010	+10
	Delhi– C	3510	3525	-15
	Kota (Non-Condition)	3100	3050	+50
	Neewai	3480	3470	+10
	Hapur (UP)	3515	3500	+15
Groundnut Seed	Rajkot	750	760	-10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	28000-30500	28000-30000	+500
	Latur	33100-34500	31000-34500	Unch
	Solapur	32000-33850	32000-33750	+100
	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
		28/12/2011	27/12/2011	
Soybean	Madhya Pradesh	170000	150000	+20000
	Maharashtra	75000	80000	-5000
	Rajasthan	10000	50000	-40000
	Bundi (Raj)	700	700	Unch
	Baran (Raj)	5000	1200	+3800
	Jhalawar (Raj)	3000	2500	+500
Rapeseed/Mustard	Rajasthan	38000	40000	-2000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	28/12/2011	27/12/2011	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	4925	4950	-25
Castor Seed (Bombay)	3925	3905	+20

CBOT Soybean Futures:

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