

Oilseeds Domestic Fundamentals:

Soybean prices slightly eased in Madhya Pradesh on feeble buying activity and rise in the supply on Wednesday. However, the losses were limited followed by some strength in global vegetable oil and fats market. The market is eagerly waiting for the USDA monthly supply and demand report. The soybean arrivals in Madhya Pradesh slightly improved and reported at 1.6 lakh bags compared to 1.5 lakh bags previous day. The major buyers were the domestic giants including Ruchi and Kritika in MP. However, MNCs were not aggressive in buying and quoted lower from the asked price.

International Oilseeds Fundamental:

The global soybean sentiments are developing stronger in South America with less than anticipated rainfall and further soybean crop damage. Bearish MPOB data amid lower exports figures put pressure on the international market to stay range bound. Moreover, market participants eyed on upcoming USDA's WADSE report.

Outlook:

Soybean prices are expected to stay strong in near-term on seasonal oil and meal demand.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|--------|
| Jan-12 | 10.00 | 2525.00 | 2550.00 | 2505.50 | 2535.0 |
| Feb-12 | 23.50 | 2578.00 | 2612.00 | 2555.00 | 2596.0 |
| Mar-12 | 27.00 | 2596.50 | 2628.00 | 2570.00 | 2618.0 |
| Apr-12 | 26.00 | 2624.00 | 2664.00 | 2607.50 | 2654.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Jan-12 | 62520 | -64600 | 67580 | -5320 |
| Feb-12 | 181470 | -88520 | 305670 | 17520 |
| Mar-12 | 76070 | -32940 | 131890 | 6230 |
| Apr-12 | 20430 | 1920 | 43020 | 5260 |

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

| Spread | Jan-12 | Feb-12 | Mar-12 | Apr-12 |
|--------|--------|--------|--------|--------|
| Spot | -30 | -91 | -113 | -149 |
| Jan-12 | | 61 | 83 | 119 |
| Feb-12 | | | 22 | 58 |
| Mar-12 | | | | 36 |

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

| Stocks | Demat 10.1.2012 | In-Process 10.1.2012 | Total 10.1.2012 | FED |
|--------|--------------------|-------------------------|--------------------|-----|
| Akola | 7794 | 1728 | 9522 | |
| Indore | | | | |
| Kota | 23418 | 964 | 24382 | |
| Sagar | 1119 | 91 | 1210 | |

*SBN Fed Stocks Expiry on Jan '12

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Jan-12 | 17.00 | 3722.00 | 3769.00 | 3702.00 | 3740.00 |
| April-12 | 75.00 | 3396.00 | 3503.00 | 3396.00 | 3482.00 |
| May-12 | 73.00 | 3455.00 | 3544.00 | 3444.00 | 3525.00 |
| Jun-12 | | | | | |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Jan-12 | 37250 | -3910 | 96180 | 1450 |
| April-12 | 134120 | 21740 | 102020 | 2460 |
| May-12 | 24100 | 6100 | 34830 | -1530 |
| Jun-12 | | | | |

| Spread | Jan-12 | April-12 | May-12 | Jun-12 |
|----------|---------|----------|---------|--------|
| Spot | -127.00 | 131.00 | 88.00 | |
| Jan-12 | | | -215.00 | |
| April-12 | | | 43.00 | |
| May-12 | | | | |

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

| Stocks | Demat 10.1.2012 | In-Process 10.1.2012 | Total 10.1.2012 | FED |
|--------------|--------------------|-------------------------|--------------------|-----|
| S Ganganagar | 9961 | 1120 | 11081 | |
| Bikaner | 7307 | 713 | 8020 | |
| Kota | 9949 | 2590 | 12539 | |
| Jaipur | 11193 | 3256 | 14449 | |
| Alwar | 854 | 231 | 1085 | |
| Hapur | 0 | 0 | | |

*RMS Fed Stocks Expiry on 5 Feb '12

Oilseed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|------------------|--|-----------------|-------------|--------|
| Soybean ` | | 11/1/2012 | 10/1/2012 | |
| | Indore –Plant | 2480-2530 | 2480-2540 | -10 |
| | Indore –Mandi | 2380-2450 | 2425-2480 | -30 |
| | Nagpur-Plant | 2450-2480 | 2400-2500 | -20 |
| | Nagpur – Mandi | 2380-2450 | 2325-2425 | +25 |
| | Kota-Plant | 2500 | 2500 | Unch |
| | Kota – Mandi | 2370-2480 | 2450-2460 | +20 |
| | Bundi-Plant | 2500 | 2500 | Unch |
| | Bundi-Mandi | 2415-2430 | 2400-2480 | -50 |
| | Baran-Plant | 2440 | 2475 | -35 |
| | Baran-Mandi | 2325-2350 | 2425 | -75 |
| | Bhawani Mandi Jhalawar – Kota Plant Delivery | 2500 | 2425-2525 | -25 |
| | Jhalwar-Mandi | 2400-2440 | 2425-2475 | -35 |
| Rapeseed/Mustard | Jaipur – C | 3610-3615 | 3610-3615 | Unch |
| | Alwar – C | 3500 | 3500 | Unch |
| | SriGanganagar | 3190 | 3200 | -10 |
| | Delhi– C | 3600 | 3600 | Unch |
| | Kota (Non-Condition) | 3300 | 3300 | Unch |
| | Neewai | 3520 | 3525 | -5 |
| | Hapur (UP) | 3590 | 3600 | -10 |
| Groundnut Seed | Rajkot | 820 | 820 | Unch |
| | Junagarh | - | - | - |
| | Deesa | - | - | - |
| | Kurnool | - | - | - |
| | Amreli | - | - | - |
| Sunflower Seed | Gulbarga | 28000-31000 | 28000-31000 | Unch |
| | Latur | 31000-33000 | 31000-33000 | Unch |
| | Solapur | 30150-33000 | 30150-33250 | -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 | | 11/1/2012 | 10/1/2012 | |
| | Madhya Pradesh | 160000 | 150000 | +10000 |
| | Maharashtra | 60000 | 70000 | -10000 |
| | Rajasthan | 40000 | 10000 | +30000 |
| | Bundi (Raj) | 1500 | 1500 | Unch |
| | Baran (Raj) | 2500 | 2000 | +500 |
| | Jhalawar (Raj) | 2500 | 1000 | +1500 |
| | | | | |
| Rapeseed/Mustard | Rajasthan | 42000 | 45000 | -3000 |
| | Uttar Pradesh | - | - | - |
| | Madhya Pradesh | - | - | - |
| | | | | |
| Groundnut Seed | Gujarat | - | - | - |
| | | | | |
| Sunflower Seed | Maharashtra | - | - | - |

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

| Oilseeds | 11/1/2012 | 10/1/2012 | Change |
|---------------------------|-----------|-----------|-------------|
| Niger Seed (4% FM) | 3900 | 3900 | Unch |
| Sesame White 98/2/1 FM | 6175 | 6150 | +25 |
| Sunflower Seed | 3600 | 3625 | -25 |
| Kardi Seed 2% Exp Quality | 3150 | 3150 | Unch |
| Groundnut Kernel | 5025 | 5050 | -25 |
| Castor Seed (Bombay) | 3885 | 3900 | -15 |

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