

**Oilseeds Domestic Fundamentals:**

Soybean prices (Plant Delivery, Indore) witnessed mild gains on supportive buying, Thursday. However, the weak international oil and fats market restricted the gains. The soybean supply in Madhya Pradesh further improved and reported at 1.75 lakh bags compared to 1.6 lakh bags previous day. The disparity in soybean crushing (around Indore) has again widened and recorded at Rs -790/MT compared to Rs -670/MT a day ago. Gains in the soybean prices have widened disparity in crush margin.

**International Oilseeds Fundamental:**

Rainfall over Argentina in last couple of days remained insufficient to break the drought in Argentina. A return to dry weather conditions is forecasted, from Jan 12 -13 onward. China is expected to import 4.57 million tonnes of the oilseed in January, down 15.6 percent from 5.42 million tonnes in December.

**Outlook:**

Soybean prices (all paid, Indore) are expected to remain range bound with firm bias on strong global and domestic fundamentals. Any dip in the prices is a buying opportunity, in view of stronger market in days ahead.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Jan-12	18.00	2518.00	2553.50	2505.00	2551.0
Feb-12	37.00	2588.00	2636.00	2565.00	2633.0
Mar-12	44.50	2605.00	2661.00	2584.50	2657.0
Apr-12	46.00	2627.50	2702.00	2624.00	2691.0

Contract	Volume	Change	OI	Change
Jan-12	55800	-6720	59310	-8270
Feb-12	233120	51650	323830	18160
Mar-12	120450	44380	152290	20400
Apr-12	40130	19700	50880	7860

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

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Spot	-43	-125	-149	-183
Jan-12		82	106	140
Feb-12			24	58
Mar-12				34

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Jan-12	15.00	3735.00	3762.00	3725.00	3755.00
April-12	32.00	3471.00	3525.00	3465.00	3511.00
May-12	26.00	3513.00	3564.00	3510.00	3548.00
Jun-12					

Contract	Volume	Change	OI	Change
Jan-12	25410	-11840	97290	1110
April-12	124130	-9990	106700	4680
May-12	27280	3180	31150	-3680
Jun-12				

Spread	Jan-12	April-12	May-12	Jun-12
Spot	-127.00	117.00	80.00	
Jan-12			-207.00	
April-12			37.00	
May-12				

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

Stocks	Demat	In-Process	Total	FED
	11.01.2011	11.01.2011	11.01.2011	
Akola	8542	1380	9922	
Indore				
Kota	23448	1292	24740	
Sagar	1210	0	1210	

\*SBN Fed Stocks Expiry on Jan '12

Stocks	Demat	In-Process	Total	FED
	11.01.2011	11.01.2011	11.01.2011	
S Ganganagar	10409	1392	11801	
Bikaner	7367	1242	8609	
Kota	10432	3519	13951	
Jaipur	12615	3135	15750	
Alwar	1116	1116	2232	
Hapur	0	0	0	

\*RMS Fed Stocks Expiry on 5 Feb '12

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		12/1/2012	11/1/2012	
	Indore –Plant	2475-2540	2480-2530	+10
	Indore –Mandi	2360-2440	2380-2450	-10
	Nagpur-Plant	2450-2460	2450-2480	-20
	Nagpur – Mandi	2350-2425	2380-2450	-25
	Kota-Plant	2500	2500	Unch
	Kota – Mandi	2380-2420	2370-2480	-60
	Bundi-Plant	2500-2525	2500	+25
	Bundi-Mandi	2400-2420	2415-2430	-10
	Baran-Plant	2455-2460	2440	+20
	Baran-Mandi	2400-2410	2325-2350	+60
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2500-2525	2500	+25
	Jhalwar-Mandi	2400-2450	2400-2440	+10
Rapeseed/Mustard	Jaipur – C	3625-3630	3610-3615	+15
	Alwar – C	3500	3500	Unch
	SriGanganagar	3190	3190	Unch
	Delhi– C	3625	3600	+25
	Kota (Non-Condition)	3300	3300	Unch
	Neewai	3525	3520	+5
	Hapur (UP)	3600	3590	+10
Groundnut Seed	Rajkot	820	820	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	27000-30000	28000-31000	-1000
	Latur	31000-33500	31000-33000	+500
	Solapur	30150-33000	30150-33000	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
<b>Soybean</b>		<b>12/1/2012</b>	<b>11/1/2012</b>	
	Madhya Pradesh	175000	160000	<b>+15000</b>
	Maharashtra	100000	60000	<b>+40000</b>
	Rajasthan	40000	40000	<b>Unch</b>
	Bundi (Raj)	700	1500	<b>-800</b>
	Baran (Raj)	3000	2500	<b>+500</b>
	Jhalawar (Raj)	2500	2500	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Rajasthan	45000	42000	<b>+3000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	12/1/2012	11/1/2012	Change
Niger Seed (4% FM)	3865	3900	<b>-35</b>
Sesame White 98/2/1 FM	6175	6175	<b>Unch</b>
Sunflower Seed	3600	3600	<b>Unch</b>
Kardi Seed 2% Exp Quality	3150	3150	<b>Unch</b>
Groundnut Kernel	5050	5025	<b>+25</b>
Castor Seed (Bombay)	3875	3885	<b>-10</b>

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