

Oilseeds Domestic Fundamentals:

The key soybean cash markets in Madhya Pradesh remained closed on Amavasya. However, the soybean, (Plant delivery, Indore), was quoted higher on firm global cues, Monday. There are no reports of arrivals of soybean in the key markets of MP. However, a meager 2500 bags of bean were reportedly arrived in the benchmark, Indore, mandi. No trade activity featured in the physical markets. The disparity in soybean crushing slightly rose and recorded at Rs - 896/MT compared to Rs -830/MT previous day. This is due to comparatively higher soy oil and meal price. Besides, the RM seed prices features firm tone in conjunction with soybean.

International Oilseeds Fundamental:

Despite recent beneficial rains, the moisture condition in Latina America is still critical. Recent rainfall in Paraguay came too late for 60-70% soybeans. A significant decline in yields in most parts of the country is likely.

Outlook:

Soybean prices (all paid, Indore) are likely to move upwards in near-term. The soybean prices (all paid, Indore) is expected to rise and test 2510-2550 level in near term. Besides, RM seed prices too are expected to remain strong until new crop arrival pressure begins, which is expected in mid February.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-12	15.50	2532.00	2546.50	2525.00	2542.0
Mar-12	7.50	2570.00	2586.00	2562.00	2576.0
Apr-12	5.00	2612.50	2629.00	2603.00	2615.5
May-12	8.50	2648.50	2655.00	2633.00	2639.5

Contract	Volume	Change	OI	Change
Feb-12	75200	-4930	244160	-2430
Mar-12	52100	-2270	228220	-820
Apr-12	16330	-6320	106170	2140
May-12	2340	430	11290	150

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

Spread	Feb-12	Mar-12	Apr-12	May-12
Spot	-54	-88	-127.5	-151.5
Feb-12		34	73.5	97.5
Mar-12			39.5	63.5
Apr-12				24

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	28.00	3470.00	3509.00	3461.00	3488.00
May-12	26.00	3520.00	3559.00	3508.00	3538.00
Jun-12	27.00	3575.00	3595.00	3561.00	3580.00

Contract	Volume	Change	OI	Change
April-12	166650	-7110	146860	5950
May-12	43520	-15040	62410	3120
Jun-12	1120	1060	2620	1940

Spread	April-12	May-12	Jun-12
Spot	70.00	20.00	-22.00
April-12			92.00
May-12			42.00
Jun-12			

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

Stocks	Demat 21.1.2012	In-Process 21.1.2012	Total 21.1.2012	FED
Akola	12003	571	12574	
Indore				
Kota	30060	161	30221	
Sagar	1361	0	1361	

*SBN Fed Stocks Expiry on Jan '12

Stocks	Demat 21.1.2012	In-Process 21.1.2012	Total 21.1.2012	FED
S Ganganagar	26807	0	26807	
Bikaner	16952	0	16952	
Kota	26366	0	26366	
Jaipur	37258	0	37258	
Alwar	8966	0	8966	
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 `		23/1/2012	21/1/2012	
	Indore –Plant	2450-2525	2430-2490	+35
	Indore –Mandi	Closed	2370-2430	-
	Nagpur-Plant	2450-2480	2450-2475	+5
	Nagpur – Mandi	2330-2425	2325-2425	Unch
	Kota-Plant	2475	2450-2470	+5
	Kota – Mandi	2370-2375	2350-2375	Unch
	Bundi-Plant	2470-2510	2470-2500	+10
	Bundi-Mandi	2390-2400	2390-2410	-10
	Baran-Plant	2425	2400-2425	Unch
	Baran-Mandi	2400-2415	2300-2390	+25
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2500	2275-2500	Unch
	Jhalwar-Mandi	Closed	2400-2425	-
Rapeseed/Mustard	Jaipur – C	3555-3560	3540-3550	+10
	Alwar – C	3425	3300	+125
	SriGanganagar	3170	3135	+35
	Delhi– C	3500	3400	+100
	Kota (Non-Condition)	Closed	2950-3000	-
	Neewai	3400	3350	+50
	Hapur (UP)	3400	3375	+25
Groundnut Seed	Rajkot	850	840	+10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	Closed	27000-30000	-
	Latur	Closed	31000-33000	-
	Solapur	31500-32500	31500-33000	-500
	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		23/1/2012	21/1/2012	
	Madhya Pradesh	25000	125000	-100000
	Maharashtra	60000	70000	-10000
	Rajasthan	15000	20000	-5000
	Bundi (Raj)	1000	800	+200
	Baran (Raj)	2000	2000	Unch
	Jhalawar (Raj)	Closed	500	-
Rapeseed/Mustard	Rajasthan	45000	45000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	23/1/2012	21/1/2012	Change
Niger Seed (4% FM)	3750	3850	-100
Sesame White 98/2/1 FM	6125	6125	Unch
Sunflower Seed	3600	3600	Unch
Kardi Seed 2% Exp Quality	3175	3150	+25
Groundnut Kernel	5175	5125	+50
Castor Seed (Bombay)	3550	3550	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.