

Oilseeds Domestic Fundamentals:

Soybean prices posted mild gains in the cash markets of Madhya Pradesh on some buying support after markets remained closed on Republic Day. The soybean arrivals in MP remained steady at 1.5 lakh bags consecutive third day. Normal regular buying reported in the market on Friday. The disparity in crushing soybean has again widened and recorded at Rs -710/MT compared to Rs -624/MT previous day. Relative gains in soybean prices widened the gap crush margin. The RM seed prices are under pressure due to commencement of new crop in some of the producing centers.

International Oilseeds Fundamental:

Argentina's 2011-12 Soybean crop out turn is estimated at 46.2 million tonnes by Buenos Aires Grain Exchange. This is the first crop estimate by the Exchange. The output estimate is again lower compared to 48.9 Mln T by Agriculture Ministry of Argentina which had lowered earlier estimate for 52-53 Mln T.

Outlook:

Soybean prices (all paid, Indore) are likely to face downward pressure followed by new RM seed arrivals in near-term. The soybean prices (all paid, Indore) is expected to slightly fall towards 2460-2500 level in near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-12	-41.50	2540.00	2548.00	2501.00	2502.0
Mar-12	-41.50	2591.00	2591.00	2537.50	2538.5
Apr-12	-44.50	2604.00	2609.00	2567.00	2568.0
May-12	-44.50	2620.00	2632.00	2587.00	2589.0

Contract	Volume	Change	OI	Change
Feb-12	84390	16470	230800	-5240
Mar-12	69560	15270	220590	-2870
Apr-12	14490	-1940	112220	240
May-12	7720	3280	17220	3780

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

Spread	Feb-12	Mar-12	Apr-12	May-12
Spot	-4	-40.5	-70	-91
Feb-12		36.5	66	87
Mar-12			29.5	50.5
Apr-12				21

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

Stocks	Demat 25.1.2012	In-Process 25.1.2012	Total 25.1.2012	FED
Akola	12033	836	12769	
Indore	0	0	0	
Kota	30060	2700	32760	
Sagar	1361	60	1421	

*SBN Fed Stocks Expiry on Jan '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-46.00	3389.00	3406.00	3331.00	3339.00
May-12	-36.00	3427.00	3454.00	3383.00	3394.00
Jun-12	-9.00	3451.00	3541.00	3428.00	3428.00

Contract	Volume	Change	OI	Change
April-12	156900	17810	139250	1050
May-12	50890	22110	65100	2840
Jun-12	1250	590	2830	60

Spread	Apr-12	May-12	Jun-12
Spot	64.00	9.00	-25.00
April-12			89.00
May-12			34.00
Jun-12			

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

Stocks	Demat 25.1.2012	In-Process 25.1.2012	Total 25.1.2012	FED
S Ganganagar	26807	0		
Bikaner	16952	0		
Kota	26366	0		
Jaipur	37258	0		
Alwar	8966	0		
Hapur	0	0		

*RMS Fed Stocks Expiry on 5 Feb '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		27/1/2012	25/1/2012	
	Indore –Plant	2475-2520	2470-2515	+5
	Indore –Mandi	2380-2465	2400-2460	+5
	Nagpur-Plant	2440-2450	2450-2460	-10
	Nagpur – Mandi	2380-2460	2325-2425	+35
	Kota-Plant	2530-2540	2530-2540	Unch
	Kota – Mandi	-	2465	-
	Bundi-Plant	2480-2500	2480-2510	-10
	Bundi-Mandi	-	2375-2410	-
	Baran-Plant	2465	2400-2425	+35
	Baran-Mandi	-	2375-2470	-
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2500	2500-2525	-25
	Jhalwar-Mandi	-	2400-2425	-
Rapeseed/Mustard	Jaipur – C	3400-3405	3480-3485	-80
	Alwar – C	-	3350	-
	SriGanganagar	3120	3100	+20
	Delhi– C	3450	3450	Unch
	Kota (Non-Condition)	-	2950	-
	Neewai	3350	3400	-50
	Hapur (UP)	3200	3375	-175
Groundnut Seed	Rajkot	830	840	-10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	28000-30000	28000-30000	Unch
	Latur	31000-33000	31000-32500	+500
	Solapur	31000-32500	31000-32500	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
Soybean		27/1/2012	25/1/2012	
	Madhya Pradesh	150000	150000	Unch
	Maharashtra	70000	70000	Unch
	Rajasthan	-	70000	-
	Bundi (Raj)	-	1200	-
	Baran (Raj)	-	3000	-
	Jhalawar (Raj)	-	500	-
Rapeseed/Mustard	Rajasthan	-	42000	-
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	27/1/2012	25/1/2012	Change
Niger Seed (4% FM)	3850	3800	+50
Sesame White 98/2/1 FM	6075	6075	Unch
Sunflower Seed	3550	3600	-50
Kardi Seed 2% Exp Quality	3150	3150	Unch
Groundnut Kernel	5225	5275	-50
Castor Seed (Bombay)	3500	3490	+10

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