

Oilseeds Domestic Fundamentals:

The soybean prices eased in Madhya Pradesh on weak global cues and sluggish buying on Tuesday. Weakness in Malaysian palm oil and CBOT soybean remained negative factors for domestic soybean. The soybean arrivals eased in MP and reported at 1.25 lakh bags compared to 1.5 lakh bags previous day. Dull buying activity noticed in the market and the big solvent extractors were the major buyers to meet their crushing needs. The disparity in crushing soybean has again narrowed and recorded at Rs -570/MT compared to Rs -1040/MT previous day. Relatively higher rate of fall in soybean compared to soy meal and soy oil in the complex contributed in the narrowing of disparity. Besides, the RM seed prices remained weak on new crop arrivals.

International Oilseeds Fundamental:

Rabobank has lowered global soybean production to 249.2 million metric tons in the 2011-12 season that compares with December estimates of 258 million tons. The bank has increased forecasts for prices in soybean.

Outlook:

Soybean prices (all paid, Indore) is expected to face downward pressure in near-term followed by new RM seed arrival. The soybean prices (all paid, Indore) are expected to ease and witness 2400-2450 level in near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-12	-15.50	2450.00	2461.00	2432.00	2447.0
Mar-12	-20.50	2492.50	2500.00	2472.00	2483.0
Apr-12	-21.00	2531.00	2538.00	2511.00	2520.5
May-12	-16.50	2549.00	2565.00	2538.00	2548.0

Contract	Volume	Change	OI	Change
Feb-12	71280	-38430	213430	-1790
Mar-12	64150	-17030	225090	6910
Apr-12	15510	-10960	121830	2890
May-12	1890	-1880	18770	190

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

Spread	Feb-12	Mar-12	Apr-12	May-12
Spot	-15	-51	-88.5	-116
Feb-12		36	73.5	101
Mar-12			37.5	65
Apr-12				27.5

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-21.00	3296.00	3311.00	3266.00	3289.00
May-12	-18.00	3340.00	3360.00	3315.00	3341.00
Jun-12	-12.00	3377.00	3399.00	3360.00	3386.00

Contract	Volume	Change	OI	Change
April-12	122680	7960	135290	-2460
May-12	48770	12860	78230	9620
Jun-12	1050	-180	2840	90

Spread	Apr-12	May-12	Jun-12
Spot	-11.00	-63.00	-108.00
April-12			97.00
May-12			45.00
Jun-12			

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

Stocks	Demat 30.1.2012	In-Process 30.1.2012	Total 30.1.2012	FED
Akola	12659	300	12959	
Indore	0	0	0	
Kota	32684	1303	33987	
Sagar	1481	0	1481	

*SBN Fed Stocks Expiry on Jan '12

Stocks	Demat 30.1.2012	In-Process 30.1.2012	Total 30.1.2012	FED
S Ganganagar	21888	0	21888	
Bikaner	14099	0	14099	
Kota	25728	0	25728	
Jaipur	37027	0	37027	
Alwar	8936	0	8936	
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		31/1/2012	30/1/2012	
	Indore –Plant	2410-2454	2475-2500	-46
	Indore –Mandi	2320-2370	2350-2420	-50
	Nagpur-Plant	2380-2400	2415-2440	-40
	Nagpur – Mandi	2300-2380	2350-2400	-20
	Kota-Plant	2440-2450	2450-2460	-10
	Kota – Mandi	2350-2360	2350-2380	-20
	Bundi-Plant	2450	2450-2460	-10
	Bundi-Mandi	2350	2350-2360	-10
	Baran-Plant	-	2400-2460	-
	Baran-Mandi	-	2360-2365	-
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2450	2450	Unch
	Jhalwar-Mandi	2350-2375	2350-2375	Unch
Rapeseed/Mustard	Jaipur – C	3275-3280	3305-3310	-30
	Alwar – C	3200	3250	-50
	SriGanganagar	3050	3040	+10
	Delhi– C	3275	3300	-25
	Kota (Non-Condition)	2600-2900	2800-2900	Unch
	Neewai	3250	3300	-50
	Hapur (UP)	3200	3175	+25
Groundnut Seed	Rajkot	810	810	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	28000-30000	28000-30000	Unch
	Latur	30000-30150	30000-32000	-1850
	Solapur	30000-30150	30000-30150	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		31/1/2012	30/1/2012	
	Madhya Pradesh	125000	150000	-25000
	Maharashtra	70000	65000	+5000
	Rajasthan	8000	8000	Unch
	Bundi (Raj)	1000	500	+500
	Baran (Raj)	-	1500	-
	Jhalawar (Raj)	500	500	Unch
Rapeseed/Mustard	Rajasthan	35000	35000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	31/1/2012	30/1/2012	Change
Niger Seed (4% FM)	3750	3750	Unch
Sesame White 98/2/1 FM	6075	6075	Unch
Sunflower Seed	3550	3550	Unch
Kardi Seed 2% Exp Quality	3150	3150	Unch
Groundnut Kernel	5150	5150	Unch
Castor Seed (Bombay)	3400	3400	Unch

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