

**Oilseeds Domestic Fundamentals:**

The soybean prices slightly improved in Madhya Pradesh on lower supply and supportive buying Wednesday. The soybean arrivals fell successive third day in MP and reported at 1.2 lakh bags compared to 1.25 lakh bags previous day. The arrivals stood around 1.6 lakh bags towards the end of previous week. The buying remained steady as usual but the short supply lead to higher quotes in the bean the buyers or solvent extractors. However, the RM seed prices featured weakness due to new crop supply.

**International Oilseeds Fundamental:**

Argentina's 2011/12 soybean production is expected to fall and come in at 45 Mln T followed by prolonged drought, estimated by analyst Agroconsult. The estimate is lower compared to 46.2 Mln T by BAGE and 48.9 Mln T by Agriculture Ministry of Argentina.

**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	6.00	2460.00	2479.00	2453.00	2457.5
Mar-12	9.50	2498.00	2517.50	2493.50	2498.0
Apr-12	11.00	2536.00	2555.50	2531.00	2538.0
May-12	10.00	2562.00	2580.00	2560.00	2562.0

Contract	Volume	Change	OI	Change
Feb-12	77070	5790	206910	-6520
Mar-12	67040	2890	230080	4990
Apr-12	21350	5840	128660	6830
May-12	1370	-520	18930	160

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

Spread	Feb-12	Mar-12	Apr-12	May-12
Spot	-9.5	-50	-90	-114
Feb-12		40.5	80.5	104.5
Mar-12			40	64
Apr-12				24

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

Stocks	Demat 31.1.2012	In-Process 31.1.2012	Total 31.1.2012	FED
Akola	12808	210	13018	
Indore	0	0	0	
Kota	33538	1877	35415	
Sagar	1481	0	1481	

\*SBN Fed Stocks Expiry on Feb '12

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
April-12	-1.00	3300.00	3311.00	3281.00	3295.00
May-12	-1.00	3349.00	3360.00	3331.00	3345.00
Jun-12	6.00	3391.00	3401.00	3375.00	3388.00

Contract	Volume	Change	OI	Change
April-12	91420	-31260	132560	-2730
May-12	36470	-12300	80510	2280
Jun-12	850	-200	2890	50

Spread	Apr-12	May-12	Jun-12
Spot	-37.00	-87.00	-130.00
April-12			93.00
May-12			43.00
Jun-12			

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

Stocks	Demat 31.1.2012	In-Process 31.1.2012	Total 31.1.2012	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
<b>Soybean</b>		<b>1/2/2012</b>	<b>31/1/2012</b>	
	Indore –Plant	2425-2470	2410-2454	<b>+16</b>
	Indore –Mandi	2350-2415	2320-2370	<b>+45</b>
	Nagpur-Plant	2425-2450	2380-2400	<b>+50</b>
	Nagpur – Mandi	2380-2425	2300-2380	<b>+45</b>
	Kota-Plant	2450	2440-2450	<b>Unch</b>
	Kota – Mandi	2360-2370	2350-2360	<b>+10</b>
	Bundi-Plant	2440	2450	<b>-10</b>
	Bundi-Mandi	2370-2375	2350	<b>+25</b>
	Baran-Plant	-	-	-
	Baran-Mandi	-	-	-
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2460-2470	2450	<b>+20</b>
	Jhalwar-Mandi	2360-2390	2350-2375	<b>+15</b>
<b>Rapeseed/Mustard</b>	Jaipur – C	3235-3240	3250-3255	<b>-15</b>
	Alwar – C	3250	3200	<b>+50</b>
	SriGanganagar	2990	3050	<b>-60</b>
	Delhi– C	3250	3275	<b>-25</b>
	Kota (Non-Condition)	2800	2600-2900	<b>-100</b>
	Neewai		3250	
	Hapur (UP)	-	3200	-
<b>Groundnut Seed</b>	Rajkot	820	810	<b>+10</b>
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
<b>Sunflower Seed</b>	Gulbarga	28000-30500	28000-30000	<b>+500</b>
	Latur	30000-30150	30000-30150	<b>Unch</b>
	Solapur	30000-30150	30000-30150	<b>Unch</b>
	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>1/2/2012</b>	<b>31/1/2012</b>	
	Madhya Pradesh	120000	125000	<b>-5000</b>
	Maharashtra	70000	70000	<b>Unch</b>
	Rajasthan	10000	8000	<b>+2000</b>
	Bundi (Raj)	1000	1000	<b>Unch</b>
	Baran (Raj)	-	-	-
	Jhalawar (Raj)	500	500	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Rajasthan	7000	2000	<b>+5000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	1/2/2012	31/1/2012	Change
Niger Seed (4% FM)	3750	3750	<b>Unch</b>
Sesame White 98/2/1 FM	6075	6075	<b>Unch</b>
Sunflower Seed	3550	3550	<b>Unch</b>
Kardi Seed 2% Exp Quality	3125	3150	<b>-25</b>
Groundnut Kernel	5150	5150	<b>Unch</b>
Castor Seed (Bombay)	3450	3400	<b>+50</b>

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