

Oilseeds Domestic Fundamentals:

The soybean prices slightly eased in the cash markets of Madhya Pradesh on lackluster buying and weakness in Malaysian palm oil Thursday. The soybean arrivals slightly increased in the markets of MP and reported at 1.25 lakh bags compared to 1.20 lakh bags previous day. Weak buying featured in the market; both buyers and sellers seemed passive in their activity at the current quotes. Buyers are anticipating prices to ease while sellers are reluctant to off-load their stock at the lower quotes. The RM seed prices in most of the key centers of Rajasthan eased due to harvesting of the crop. However, the harvesting is slow paced.

International Oilseeds Fundamental:

China the World's edible oil importer is expected to increase about 12 Mln T of soybean crushing capacity this year - CNGOIC. It is likely to increase rapeseed crushing capacity by 3 Mln T in 2012. China has already increased its oilseeds crushing capacity of more than 15 Mln T in 2011.

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	-22.00	2450.00	2470.00	2436.00	2437.0
Mar-12	-22.50	2490.00	2507.00	2474.00	2476.5
Apr-12	-21.00	2562.00	2600.00	2514.00	2515.0
May-12	-22.50	2558.00	2568.50	2540.00	2540.0

Contract	Volume	Change	OI	Change
Feb-12	74430	-2640	197420	-9490
Mar-12	68380	1340	229360	-720
Apr-12	31370	10020	134480	5820
May-12	3620	2250	19630	700

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

Spread	Feb-12	Mar-12	Apr-12	May-12
Spot	6	-33.5	-72	-97
Feb-12		39.5	78	103
Mar-12			38.5	63.5
Apr-12				25

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

Stocks	Demat 1.2.2012	In-Process 1.2.2012	Total 1.2.2012	FED
Akola	12928	180	13108	
Indore				
Kota	35046	460	35506	
Sagar	1481	0	1481	

*SBN Fed Stocks Expiry on Feb '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-28.00	3288.00	3299.00	3251.00	3268.00
May-12	-29.00	3343.00	3348.00	3301.00	3316.00
Jun-12	-29.00	3375.00	3384.00	3345.00	3362.00

Contract	Volume	Change	OI	Change
April-12	114160	22740	131610	-950
May-12	42300	5830	82540	2030
Jun-12	4000	3150	4550	1660

Spread	Apr-12	May-12	Jun-12
Spot	-28.00	-76.00	-122.00
April-12			94.00
May-12			46.00
Jun-12			

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

Stocks	Demat 1.2.2012	In-Process 1.2.2012	Total 1.2.2012	FED
S Ganganagar	21294	0	21294	
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		2.2.2012	1.2.2012	
	Indore –Plant	2425-2460	2425-2470	-10
	Indore –Mandi	2340-2410	2350-2415	-5
	Nagpur-Plant	2425-2450	2425-2450	Unch
	Nagpur – Mandi	2350-2425	2380-2425	Unch
	Kota-Plant	2450-2460	2450	+10
	Kota – Mandi	2380-2400	2360-2370	+30
	Bundi-Plant	2430-2450	2440	+10
	Bundi-Mandi	2260-2350	2370-2375	-25
	Baran-Plant	-	-	-
	Baran-Mandi	-	-	-
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2450-2475	2460-2470	+5
	Jhalwar-Mandi	2350-2390	2360-2390	Unch
Rapeseed/Mustard	Jaipur – C	3220	3235-3240	-20
	Alwar – C	3200	3250	-50
	SriGanganagar	2970	2990	-20
	Delhi– C	3300	3250	+50
	Kota (Non-Condition)	-	2800	-
	Neewai	3250	3200	+50
	Hapur (UP)	3225	-	-
Groundnut Seed	Rajkot	820	820	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	28000-30000	28000-30500	-500
	Latur	29000-31000	30000-30150	+850
	Solapur	31000-31500	30000-30150	+1350
	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		2.2.2012	1.2.2012	
	Madhya Pradesh	125000	120000	+5000
	Maharashtra	70000	70000	Unch
	Rajasthan	10000	10000	Unch
	Bundi (Raj)	700	1000	-300
	Baran (Raj)	-	-	-
	Jhalawar (Raj)	500	500	Unch
Rapeseed/Mustard	Rajasthan	7000	7000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	2.2.2012	1.1.2012	Change
Niger Seed (4% FM)	3775	3750	+25
Sesame White 98/2/1 FM	6075	6075	Unch
Sunflower Seed	3550	3550	Unch
Kardi Seed 2% Exp Quality	3125	3125	Unch
Groundnut Kernel	5150	5150	Unch
Castor Seed (Bombay)	3400	3450	-50

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