

Oilseeds Domestic Fundamentals:

The soybean prices slightly improved in the cash markets of Madhya Pradesh on buying support from solvent extractors Saturday. Lower supplies in bean in MP consecutive second day lead to higher quotes by the buyers. The soybean arrivals fell in the markets of MP and reported at 1.0 lakh bags compared to 1.15 lakh bags previous day. The disparity in crushing soybean has once again widened and recorded at Rs -670/MT compared to Rs -624/MT previous day. The RM seed prices remained steady in key centers on steady demand from solvent extractors.

International Oilseeds Fundamental:

Brazil's January soybean shipments were again significantly higher at 1.0 Mn T. For Oct/Sept 2011/12 Oil World has estimated Chinese imports of oilseeds at a new high of 59.4 Mn T. However, the soybean crush margin improved in recent weeks in major bean producing and crushing countries.

Outlook:

Soybean prices (all paid, Indore) is expected to continue downwards movement in near-term pressured by new RM seed arrival. The soybean prices (all paid, Indore) are expected to ease and witness 2400-2430 level in near term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-12	22.00	2439.50	2464.50	2439.50	2459.0
Mar-12	23.50	2483.00	2509.50	2483.00	2500.0
Apr-12	18.50	2522.50	2546.00	2522.00	2532.0
May-12	20.00	2547.00	2572.00	2546.00	2557.0

Contract	Volume	Change	OI	Change
Feb-12	68220	-24100	180630	-5770
Mar-12	76650	10060	246070	15500
Apr-12	19790	-1480	136570	-2060
May-12	5700	-2130	25120	780

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

Spread	Feb-12	Mar-12	Apr-12	May-12
Spot	-9	-50	-82	-107
Feb-12		41	73	98
Mar-12			32	57
Apr-12				25

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

Stocks	Demat 3.2.2012	In-Process 3.2.2012	Total 3.2.2012	FED
Akola	12958	180	13138	
Indore				
Kota	34561	2536	37097	
Sagar	1481	0	1481	

*SBN Fed Stocks Expiry on Feb '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	32.00	3250.00	3300.00	3250.00	3287.00
May-12	34.00	3302.00	3350.00	3302.00	3340.00
Jun-12	39.00	3360.00	3391.00	3356.00	3384.00

Contract	Volume	Change	OI	Change
April-12	79780	-29810	133320	3420
May-12	32200	-14280	84860	3710
Jun-12	1300	-1460	5360	600

Spread	Apr-12	May-12	Jun-12
Spot	-27.00	-80.00	-124.00
April-12			97.00
May-12			44.00
Jun-12			

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

Stocks	Demat 3.2.2012	In-Process 3.2.2012	Total 3.2.2012	FED
S Ganganagar	19307	0	19307	
Bikaner	14059	0	14059	
Kota	25305	0	25305	
Jaipur	34569	0	34569	
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		4.2.2012	3.2.2012	
	Indore –Plant	2440-2460	2430-2450	+10
	Indore –Mandi	2320-2390	2325-2390	Unch
	Nagpur-Plant	2420-2460	2380-2400	+60
	Nagpur – Mandi	2350-2420	2300-2380	+40
	Kota-Plant	2425-2450	2440-2450	Unch
	Kota – Mandi	2370-2375	2350-2360	+15
	Bundi-Plant	2430-2440	2410-2430	+10
	Bundi-Mandi	2330-2350	2310-2350	Unch
	Baran-Plant	-	-	-
	Baran-Mandi	-	-	-
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2450-2475	2430-2450	+25
	Jhalwar-Mandi	2360-2380	2350-2375	+5
Rapeseed/Mustard	Jaipur – C	3260	3230	+30
	Alwar – C	3200	3200	Unch
	SriGanganagar	2900	2950	-50
	Delhi– C	3315	3300	+15
	Kota (Non-Condition)	2900	2900	Unch
	Neewai	3250	3250	Unch
	Hapur (UP)	3300	3300	Unch
Groundnut Seed	Rajkot	820	820	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	29000-30500	28000-30250	+250
	Latur	30000-31000	30000-31500	-500
	Solapur	31000-32000	31000-32000	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		4.2.2012	3.2.2012	
	Madhya Pradesh	100000	115000	-15000
	Maharashtra	70000	50000	+20000
	Rajasthan	10000	10000	Unch
	Bundi (Raj)	700	1000	-300
	Baran (Raj)	-	-	-
	Jhalawar (Raj)	400	300	+100
Rapeseed/Mustard	Rajasthan	27000	30000	-3000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	4.2.2012	3.1.2012	Change
Niger Seed (4% FM)	3850	3850	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	5175	5150	+25
Castor Seed (Bombay)	3450	3375	+75

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