

## Oilseeds Domestic Fundamentals:

- Plant delivery soybean price at Indore is improved by Rs 10-20/Qtl on Friday due to lower arrivals and greater buying interest by few plants. Prices at Kota stay flat with no major changes. Domestic meal demand to stay weak but traders show greater interest to cover the pending export obligations which underpin the market sentiments.
- Moving forward we expect soybean arrivals to stay steady with no major improvement while meal demand for export is likely to stay firm. This is likely to keep soybean prices at encouraging note moving forward.
- Severe cold wave condition in Rajasthan during last couple of days might raise concern for crop yield. As per the farmers information RM seed yield might lower by nearly 10-15% from major producing centers.

## International Oilseeds Fundamental:

- Recent rains in Argentina during its key pod filling stage give some respite to the standing soybean. Latest soybean production estimates by the Argentina government reveal production to stay close to 43 million tons which is one of the lowest production estimates projected by various agencies.

## Outlook:

We expect soybean prices to improve by Rs 15-20/Qtl for short term due to renewed buying support by the solvent plants to meet export obligations.

## NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Feb-12	-2.00	2568.00	2575.00	2551.00	2565.00
Mar-12	18.50	2565.00	2585.00	2565.00	2575.00
Apr-12	28.00	2583.50	2608.00	2583.50	2599.00
May-12	32.50	2606.00	2631.50	2603.00	2625.00

Contract	Volume	Change	OI	Change
Feb-12	35350	21460	63360	-33070
Mar-12	116740	34240	191870	-8310
Apr-12	71010	43000	161880	1450
May-12	16320	6600	64590	4870

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

Spread	Mar-12	Apr-12	May-12
Basis	-45		
Feb-12	10	34	60
Mar-12		24	50
Apr-12			26

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

Stocks	Demat 16.2.2012	In-Process 16.2.2012	Total 16.2.2012	FED
Akola	8644	1049	9693	
Indore				
Kota	29579	2534	32113	
Sagar	1473	2814	4287	

*\*SBN Fed Stocks Expiry on Mar '12*

## NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	60.00	3388.00	3446.00	3386.00	3437.00
May-12	57.00	3435.00	3493.00	3435.00	3481.00
Jun-12	54.00	3487.00	3546.00	3481.00	3525.00
Jul-12	72.00	3522.00	3604.00	3516.00	3571.00

Contract	Volume	Change	OI	Change
April-12	211610	111880	198070	19360
May-12	107570	61000	129910	10180
Jun-12	5260	2430	8510	-1990
Jul-12	2,310	2,000	5740	540

Spread	May	Jun	Jul
Basis	-49		
Apr-12	44	88	134
May-12		44	90
Jun-12			46

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

Stocks	Demat 16.2.2012	In-Process 16.2.2012	Total 16.2.2012	FED
S Ganganagar	0	0	0	
Bikaner	0	0	0	
Kota	0	0	0	
Jaipur	0	0	0	
Alwar	0	0	0	
Hapur	0	0	0	

*\*RMS Fed Stocks Expiry on Apr '12*

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		17.2.2012	16.2.2012	
	Indore –Plant	2500-2540	2490-2535	+5
	Indore –Mandi	2390-2470	2400-2470	Unch
	Nagpur-Plant	2440-2460	2450-2460	Unch
	Nagpur – Mandi	Closed	Closed	Closed
	Kota-Plant	2470-2480	2470-2480	Unch
	Kota – Mandi	2400-2425	2415-2420	+5
	Bundi-Plant	2490-2515	2490-2510	+5
	Bundi-Mandi	2375-2380	2350-2380	Unch
	Baran-Plant	2500	2470-2475	+25
	Baran-Mandi	2390-2400	2390-2395	+5
	BhawaniMandiJhalawar – Kota Plant Delivery	2500-2520	2475-2480	+40
	Jhalwar-Mandi	2400-2450	2375-2415	+35
Rapeseed/Mustard	Jaipur – C	3385-3390	3365-3370	+20
	Alwar – C	3400	3400	Unch
	SriGanganagar	3010	3000	+10
	Delhi– C	3500	3500	Unch
	Kota (Non-Condition)	2800-3100	2800-3100	Unch
	Neewai	3400	3370	+30
	Hapur (UP)	3350	3350	Unch
Groundnut Seed	Rajkot	870	860	+10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	28000-30000	28000-30000	Unch
	Latur	31000-32000	29000-32000	Unch
	Solapur	30500-31500	Closed	-
	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>17.2.2012</b>	<b>16.2.2012</b>	
	Madhya Pradesh	100000	110000	<b>-10000</b>
	Maharashtra	Closed	Closed	Closed
	Rajasthan	20000	20000	<b>Unch</b>
	Bundi (Raj)	800	500	<b>+300</b>
	Baran (Raj)	1200	1500	<b>-300</b>
	Jhalawar (Raj)	600	700	<b>-100</b>
<b>Rapeseed/Mustard</b>	Rajasthan	34000	33000	<b>+1000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	17.2.2012	16.2.2012	Change
Niger Seed (4% FM)	3800	-	-
Sesame White 98/2/1 FM	6100	-	-
Sunflower Seed	3500	-	-
Kardi Seed 2% Exp Quality	3100	-	-
Groundnut Kernel	5325	-	-
Castor Seed (Bombay)	3800	-	-

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