

**Oilseeds Domestic Fundamentals:**

Soybean plant delivery price, Indore, edged-up con continued buying support from solvent extractors. The big buyers were keen in buying the bean at higher quotes ahead of Holi. The soybean arrivals remained steady consecutive fifth day in Madhya Pradesh at 1.0 lakh bags. The lower supply and better buying lend support to the bean prices.

The disparity in soybean crush margin has slightly narrowed at Rs-750/MT compared to Rs-876/MT previous day. Relatively higher soy meal and bean prices widened the disparity.

Further, the RM seed prices too featured gains at major centers on buying support from millers.

**International Oilseeds Fundamental:**

Soybean yields in Brazil are reportedly at lower than expected levels. Another downward revision in the soybean crop is seen at 67-68 Mn T compared to 75.3 Mn T last year. A favourable and beneficial rainfall over Argentine soybean growing area has stabilized soybean production prospects. The soybean crop is estimated at 47.0 Mn T by Oil World.

**Outlook:**

Range bound movement is expected in soybean prices. Plant delivery soybean price at Indore is expected to gain by Rs20/Qtl in coming couple of trading sessions. This is due to buying support ahead Holi.

**NCDEX Soybean Futures:**

| Contract | +/-    | Open    | High    | Low     | Close  |
|----------|--------|---------|---------|---------|--------|
| Mar-12   | -23.00 | 2700.00 | 2727.00 | 2668.00 | 2678.5 |
| Apr-12   | -19.50 | 2749.00 | 2774.00 | 2716.00 | 2728.0 |
| May-12   | -15.00 | 2770.00 | 2806.00 | 2750.50 | 2760.5 |
| Jun-12   | -12.50 | 2786.50 | 2827.50 | 2776.00 | 2785.0 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Mar-12   | 116220 | -33530 | 92620  | -9900  |
| Apr-12   | 173720 | -54700 | 246900 | -8800  |
| May-12   | 31780  | -6760  | 88680  | 1360   |
| Jun-12   | 7180   | 980    | 17320  | 1000   |

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

| Spread | Apr-12 | May-12 | Jun-12 |
|--------|--------|--------|--------|
| Basis  | -40.5  |        |        |
| Mar-12 |        | 49.5   | 82     |
| Apr-12 |        |        | 32.5   |
| May-12 |        |        | 24.5   |

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

| Stocks | Demat    | In-Process | Total    | FED |
|--------|----------|------------|----------|-----|
|        | 1.3.2012 | 1.3.2012   | 1.3.2012 |     |
| Akola  | 9785     | 278        | 10063    |     |
| Indore | 0        | 0          | 0        |     |
| Kota   | 33414    | 1121       | 34535    |     |
| Sagar  | 5296     | 120        | 5416     |     |

\*SBN Fed Stocks Expiry on Mar '12

**NCDEX RM Seed Futures:**

| Contract | +/-   | Open    | High    | Low     | Close   |
|----------|-------|---------|---------|---------|---------|
| April-12 | 37.00 | 3558.00 | 3662.00 | 3558.00 | 3607.00 |
| May-12   | 38.00 | 3617.00 | 3711.00 | 3616.00 | 3654.00 |
| Jun-12   | 34.00 | 3678.00 | 3749.00 | 3678.00 | 3691.00 |
| Jul-12   | 32.00 | 3709.00 | 3780.00 | 3709.00 | 3720.00 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| April-12 | 321730 | 37560  | 259010 | 17150  |
| May-12   | 137240 | -120   | 169530 | 2080   |
| Jun-12   | 14060  | 3960   | 19500  | 2130   |
| Jul-12   | 6600   | -2560  | 19150  | 2910   |

| Spread | May-12  | Jun-12 | Jul-12 |
|--------|---------|--------|--------|
| Basis  | -129.00 |        |        |
| Apr-12 |         | 47.00  | 84.00  |
| May-12 |         |        | 37.00  |
| Jun-12 |         |        | 29.00  |

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

| Stocks       | Demat    | In-Process | Total    | FED |
|--------------|----------|------------|----------|-----|
|              | 1.3.2012 | 1.3.2012   | 1.3.2012 |     |
| 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 |
|------------------|--|-----------------|-------------|--------|
|                  |  | 2.3.2012        | 1.3.2012    |        |
| Soybean          |  | 2600-2675       | 2575-2640   | +35    |
|                  | Indore –Plant                                | 2500-2575       | 2500-2560   | +15    |
|                  | Indore –Mandi                                | 2550            | 2500-2525   | +25    |
|                  | Nagpur-Plant                                 | 2400-2500       | 2400-2500   | Unch   |
|                  | Nagpur – Mandi                               | 2650-2675       | 2675-2680   | -5     |
|                  | Kota-Plant                                   | 2570-2625       | 2572-2600   | +25    |
|                  | Kota – Mandi                                 | 2650-2680       | 2650        | +30    |
|                  | Bundi-Plant                                  | 2500-2530       | 2490-2510   | +20    |
|                  | Bundi-Mandi                                  | 2650            | 2600        | +50    |
|                  | Baran-Plant                                  | 2570-2575       | 2560-2565   | +10    |
|                  | Baran-Mandi                                  | 2675            | 2650        | +25    |
|                  | BhawaniMandiJhalawar–<br>Kota Plant Delivery | 2600-2625       | 2575-2590   | +35    |
| Jhalwar-Mandi    |  |                 |             |        |
| Rapeseed/Mustard | Jaipur – C                                   | 3475-3480       | 3435-3440   | +40    |
|                  | Alwar – C                                    | 3300            | 3300        | Unch   |
|                  | SriGanganagar                                | 3370            | 3400        | -30    |
|                  | Delhi– C                                     | 3400            | 3400        | Unch   |
|                  | Kota (Non-Condition)                         | 3250            | 3000-3125   | +125   |
|                  | Neewai                                       | -               | 3350        | -      |
|                  | Hapur (UP)                                   | 3300            | 3275        | +25    |
| Groundnut Seed   | Rajkot                                       | 925             | 900         | +25    |
|                  | Junagarh                                     | -               | -           | -      |
|                  | Deesa  | -               | -           | -      |
|                  | Kurnool                                      | -               | -           | -      |
|                  | Amreli                                       | -               | -           | -      |
| Sunflower Seed   | Gulbarga                                     | 28000-30000     | 28000-30000 | Unch   |
|                  | Latur  | 31500-32500     | 31500-32500 | Unch   |
|                  | Solapur                                      | 31500-32500     | 31500-32500 | 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 |
|------------------|----------------|----------------------|----------|--------|
|                  |                | 2.3.2012             | 1.3.2012 |        |
| Soybean          |                | 2.3.2012             | 1.3.2012 |        |
|                  | Madhya Pradesh | 100000               | 100000   | Unch   |
|                  | Maharashtra    | 100000               | 100000   | Unch   |
|                  | Rajasthan      | 20000                | 25000    | -5000  |
|                  | Bundi (Raj)    | 700                  | 400      | +300   |
|                  | Baran (Raj)    | 2000                 | 1800     | +200   |
|                  | Jhalawar (Raj) | 500                  | 400      | +100   |
| Rapeseed/Mustard | Rajasthan      | 2300000              | 240000   | -10000 |
|                  | Uttar Pradesh  | -                    | -        | -      |
|                  | Madhya Pradesh | -                    | -        | -      |
| Groundnut Seed   | Gujarat        | -                    | -        | -      |
| Sunflower Seed   | Maharashtra    | -                    | -        | -      |

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

| Oilseeds                  | 2.3.2012 | 1.3.2012 | Change |
|---------------------------|----------|----------|--------|
| Niger Seed (4% FM)        | 3775     | 3775     | Unch   |
| Sesame White 98/2/1 FM    | 6000     | 6050     | -50    |
| Sunflower Seed            | 3475     | 3450     | +25    |
| Kardi Seed 2% Exp Quality | 3150     | 3150     | Unch   |
| Groundnut Kernel          | 5525     | 5450     | +75    |
| Castor Seed (Bombay)      | 3660     | 3640     | +20    |

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