

Oilseeds Domestic Fundamentals:

Soybean plant delivery price, Indore, edged-up on 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 1.3.2012	In-Process 1.3.2012	Total 1.3.2012	FED
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 1.3.2012	In-Process 1.3.2012	Total 1.3.2012	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		2.3.2012	1.3.2012	
	Indore –Plant	2600-2675	2575-2640	+35
	Indore –Mandi	2500-2575	2500-2560	+15
	Nagpur-Plant	2550	2500-2525	+25
	Nagpur – Mandi	2400-2500	2400-2500	Unch
	Kota-Plant	2650-2675	2675-2680	-5
	Kota – Mandi	2570-2625	2572-2600	+25
	Bundi-Plant	2650-2680	2650	+30
	Bundi-Mandi	2500-2530	2490-2510	+20
	Baran-Plant	2650	2600	+50
	Baran-Mandi	2570-2575	2560-2565	+10
	BhawaniMandiJhalawar– Kota Plant Delivery	2675	2650	+25
	Jhalwar-Mandi	2600-2625	2575-2590	+35
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
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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.