

Oilseeds Domestic Fundamentals:

Soybean prices (plant delivery, Indore) extended gains on strong buying support in the market, Monday. Good soy meal export demand and persistent edible oil demand ahead of Holi lent the support to the bean prices. Lower Malaysian palm oil failed to pressure the domestic bean market. The disparity in soybean crush margin has further widened and stood at Rs -804/MT compared to Rs -790/MT on Saturday. Relatively higher soy meal and bean prices compared to soy oil widened the disparity. The RM seed prices remained under pressure across major centers on arrival pressure.

International Oilseeds Fundamental:

Safras and Mercado lowered Brazil's soy crop forecast to 68.2 million tons as compared to previous estimate of 70.3 million tons in February due to draught like condition in Jan. this may support global soybean and soy oil prices in medium to long-term.

As per COFCO, China's rapeseed output is likely to be between 13-14 million tons for 2012. However, Oil World estimate for Chinese rapeseed crop is 11.6 million tons down from the previous year (2010-11) stood at 12.2 million tons.

Outlook:

Range bound movement is expected in soybean prices. Plant delivery soybean price at Indore is expected to gain by Rs15-25/Qtl in days ahead.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	9.50	2691.50	2723.00	2691.50	2714.0
Apr-12	9.50	2754.00	2772.00	2741.00	2760.0
May-12	10.00	2792.00	2805.00	2775.00	2792.5
Jun-12	5.50	2819.00	2835.00	2808.00	2815.0

Contract	Volume	Change	OI	Change
Mar-12	82290	14730	84550	-3840
Apr-12	153180	46610	245730	-5980
May-12	39390	20350	101710	11560
Jun-12	2980	-1450	17420	300

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

Spread	Apr-12	May-12	Jun-12
Basis	-39		
Mar-12		46	78.5
Apr-12			32.5
May-12			22.5

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

Stocks	Demat 3.3.2012	In-Process 3.3.2012	Total 3.3.2012	FED
Akola	10062	420	10482	
Indore	0	0	0	
Kota	34039	524	34563	
Sagar	5387	242	5629	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-14.00	3602.00	3614.00	3583.00	3591.00
May-12	-12.00	3663.00	3672.00	3633.00	3643.00
Jun-12	-9.00	3700.00	3702.00	3672.00	3685.00
Jul-12	-7.00	3711.00	3734.00	3709.00	3717.00

Contract	Volume	Change	OI	Change
April-12	161880	1600	240990	-8610
May-12	66640	60	175930	2650
Jun-12	1930	-1340	20710	360
Jul-12	1110	100	19310	20

Spread	May-12	Jun-12	Jul-12
Basis	-123.00		
Apr-12		52.00	94.00
May-12			42.00
Jun-12			32.00

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

Stocks	Demat 3.3.2012	In-Process 3.3.2012	Total 3.3.2012	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		5.3.2012	3.3.2012	
	Indore –Plant	2650-2700	2625-2690	+10
	Indore –Mandi	2550-2650	2500-2580	+70
	Nagpur-Plant	2550-2580	2550	+30
	Nagpur – Mandi	2450-2550	2400-2500	+50
	Kota-Plant	2765	2675	+100
	Kota – Mandi	2650	2550-2650	Unch
	Bundi-Plant	2700	2680	+20
	Bundi-Mandi	2625	2500-2550	+75
	Baran-Plant	-	2650	-
	Baran-Mandi	2625	2615	+10
	BhawaniMandiJhalawar– Kota Plant Delivery	2675	2675	Unch
	Jhalwar-Mandi	2500-2630	2600-2625	+5
Rapeseed/Mustard	Jaipur – C	3465-3470	3480-3485	-15
	Alwar – C	-	3350	-
	SriGanganagar	3320	3340	-20
	Delhi– C	3400	3400	Unch
	Kota (Non-Condition)	3175	3000-3200	-25
	Neewai	-	3150	-
	Hapur (UP)	3350	-	-
Groundnut Seed	Rajkot	950	950	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	28000-30000	28000-30000	Unch
	Latur	29300-33000	31500-32500	+500
	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		5.3.2012	3.3.2012	
	Madhya Pradesh	100000	90000	+10000
	Maharashtra	80000	80000	Unch
	Rajasthan	60000	20000	+40000
	Bundi (Raj)	400	400	Unch
	Baran (Raj)	2500	3000	-500
	Jhalawar (Raj)	500	700	-200
Rapeseed/Mustard	Rajasthan	205000	220000	-15000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	5.3.2012	3.3.2012	Change
Niger Seed (4% FM)	3850	3850	Unch
Sesame White 98/2/1 FM	6000	6000	Unch
Sunflower Seed	3525	3475	+50
Kardi Seed 2% Exp Quality	3100	3000	+100
Groundnut Kernel	5550	5550	Unch
Castor Seed (Bombay)	3700	3675	+25

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