

Oilseeds Domestic Fundamentals:

Soybean prices (Plant Delivery, Indore) continued upward move on firm global cues Wednesday. Higher Malaysian palm oil and firm CBOT soy complex lend support to the market. The soybean arrivals are gradually improving after the festivities. The bean arrivals in Madhya Pradesh improved and reported at 60000 bags compared to 15000 bags a previous day.

The disparity in soybean crushing at Indore plants have slightly widened and recorded at Rs -674/MT compared to Rs -656/MT a day ago. The soybean, meal and oil prices witnessed gain on Wednesday. However, mixed trend featured in the RM seed prices at various key centers. The seed prices fell in Alwar, Sriganaganagar and Hapur while they featured gains in Jaipur, Delhi and Newai.

International Oilseeds Fundamental:

Argentine port workers have called off their 12-day strike on Tuesday to negotiate over their demand for shorter shifts and increase in staff. The union official stated that they have temporarily called off their strike. This will resume the soy shipments from Argentina which got disrupted in previous weeks. Reportedly China accounted for 70% of G-3 soybean exports in Sept/Feb 2011/12.

Outlook:

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

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	19.00	2840.00	2865.00	2831.00	2840.0
Apr-12	26.00	2900.00	2944.00	2900.00	2919.0
May-12	24.50	2951.00	2980.00	2945.00	2955.0
Jun-12	20.00	2974.50	3010.00	2974.50	2985.0

Contract	Volume	Change	OI	Change
Mar-12	52810	-7890	68870	3040
Apr-12	208670	13470	256500	9660
May-12	62640	5210	125770	1090
Jun-12	9260	-410	28340	3240

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

Spread	Apr-12	May-12	Jun-12
Basis	-27		
Mar-12		79	115
Apr-12			36
May-12			30

*Far Month Contract - Near Month Contract. Basis: Spot - Future (Indore).

Stocks	Demat 13.3.2012	In-Process 13.3.2012	Total 13.3.2012	FED
Akola	11883	1590	13473	
Indore	0	0	0	
Kota	35631	657	36288	
Sagar	6756	720	7476	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	10.00	3677.00	3717.00	3662.00	3682.00
May-12	7.00	3750.00	3775.00	3725.00	3740.00
Jun-12	8.00	3789.00	3818.00	3771.00	3787.00
Jul-12	11.00	3839.00	3855.00	3814.00	3825.00

Contract	Volume	Change	OI	Change
April-12	207740	-3490	237820	-6930
May-12	103120	-11400	181540	-5140
Jun-12	6360	-2770	21320	480
Jul-12	1200	-2380	19450	20

Spread	May-12	Jun-12	Jul-12
Basis	-89.00		
Apr-12		58.00	105.00
May-12			47.00
Jun-12			38.00

*Far Month Contract - Near Month Contract. Basis: Spot - Future (Jaipur).

Stocks	Demat 13.3.2012	In-Process 13.3.2012	Total 13.3.2012	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		14.3.2012	13.3.2012	
	Indore –Plant	2775-2850	2750-2800	+50
	Indore –Mandi	2680-2780	2650-2750	+30
	Nagpur-Plant	2675-2700	2650	+50
	Nagpur – Mandi	2575-2700	2600-2700	Unch
	Kota-Plant	2800	2750-2760	+40
	Kota – Mandi	Closed	2725-2730	-
	Bundi-Plant	2815	2750	+65
	Bundi-Mandi	2750	2700	+50
	Baran-Plant	-	-	-
	Baran-Mandi	2800	2700-2725	+75
	BhawaniMandiJhalawar– Kota Plant Delivery	2840-2850	2750	+100
	Jhalwar-Mandi	2775-2800	2700	+100
Rapeseed/Mustard	Jaipur – C	3590-3595	3530-3535	+60
	Alwar – C	3300	3400	-100
	SriGanganagar	3340	3400	-60
	Delhi– C	3560-3565	3525	+40
	Kota (Non-Condition)	Closed	3250-3300	-
	Neewai	3500	3450	+50
	Hapur (UP)	3336	3450	-114
Groundnut Seed	Rajkot	925	925	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	28000-31000	-
	Latur	30000-33500	31500-32500	+1000
	Solapur	31500-33000	31500-32500	+500
	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		14.3.2012	13.3.2012	
	Madhya Pradesh	60000	15000	+45000
	Maharashtra	70000	70000	Unch
	Rajasthan	Closed	20000	-
	Bundi (Raj)	100	300	-200
	Baran (Raj)	1500	1500	Unch
	Jhalawar (Raj)	400	500	-100
Rapeseed/Mustard	Rajasthan	290000	270000	+20000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	14.3.2012	13.3.2012	Change
Niger Seed (4% FM)	3850	3875	-25
Sesame White 98/2/1 FM	5925	5925	Unch
Sunflower Seed	3550	3550	Unch
Kardi Seed 2% Exp Quality	3250	3225	+25
Groundnut Kernel	5800	5800	Unch
Castor Seed (Bombay)	3565	3600	-35

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