

Oilseeds Domestic Fundamentals:

Soybean prices (Plant Delivery, Indore) fell as expected due to fall in demand from solvent extractors. Further, decline in Malaysian palm oil pressured the domestic oil and fats market, Monday. The soybean supply in Madhya Pradesh declined and reported at 55000 bags compared to 70000 bags on Saturday. Falling edible oil and meal demand has lead to the lower demand in the bean for crushing. The disparity in soybean crushing at Indore plants continues to narrow and it is recorded at Rs -340/MT compared to Rs -556/MT on Saturday. Soy oil and meal prices recovered as compared to soybean which leads in narrowing the disparity in crushing the beans. RM seed prices surged due to stockists buying and expected lower production this season.

International Oilseeds Fundamental:

Soybean production prospects continue to deteriorate in South America and the total crop is expected to fall by even 16 Mn T this year, as stated by Oil World.

Outlook:

Soybean prices are expected to ease on sluggish buying. Soybean plant delivery price at Indore is expected to ease by Rs15-25/Qtl in a couple of days.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	8.00	2780.00	2806.00	2776.00	2796.5
Apr-12	-1.00	2902.00	2927.00	2892.50	2906.0
May-12	-4.50	2938.50	2965.00	2927.50	2938.0
Jun-12	-10.50	2953.00	2995.00	2953.00	2963.0

Contract	Volume	Change	OI	Change
Mar-12	7200	2870	40870	-7120
Apr-12	138100	7280	244600	1300
May-12	60140	3850	144270	4570
Jun-12	6860	2110	36460	1460

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

Spread	Apr-12	May-12	Jun-12
Basis	13.5		
Mar-12		109.5	141.5
Apr-12			32
May-12			25

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

Stocks	Demat 17.3.2012	In-Process 17.3.2012	Total 17.3.2012	FED
Akola	13133	3097	16230	
Indore	0	0	0	
Kota	36277	387	36664	
Sagar	7475	1103	8578	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	12.00	3795.00	3830.00	3784.00	3806.00
May-12	7.00	3890.00	3914.00	3865.00	3883.00
Jun-12	19.00	3932.00	3972.00	3922.00	3951.00
Jul-12	25.00	3985.00	4025.00	3961.00	4005.00

Contract	Volume	Change	OI	Change
April-12	253900	21190	232930	-5750
May-12	164320	8750	221620	7940
Jun-12	9590	170	21520	810
Jul-12	6820	2310	22170	1960

Spread	May-12	Jun-12	Jul-12
Basis	-58.00		
Apr-12		77.00	145.00
May-12			68.00
Jun-12			54.00

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

Stocks	Demat 17.3.2012	In-Process 17.3.2012	Total 17.3.2012	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		19.3.2012	17.3.2012	
	Indore –Plant	2775-2845	2800-2840	+5
	Indore –Mandi	2700-2780	2720-2770	+10
	Nagpur-Plant	2700-2725	2700-2740	-15
	Nagpur – Mandi	2500-2740	2650-2775	-35
	Kota-Plant	2850	2800-2825	+25
	Kota – Mandi	2775-2800	2725-2750	+50
	Bundi-Plant	2825-2850	2825	+25
	Bundi-Mandi	2750-2775	2750-2775	Unch
	Baran-Plant	2850	2850-2900	-50
	Baran-Mandi	2800-2850	2800-2825	+25
	BhawaniMandiJhalawar– Kota Plant Delivery	2850	2850	Unch
	Jhalwar-Mandi	2800-2825	2800-2830	-5
Rapeseed/Mustard	Jaipur – C	3745-3750	3625-3640	+110
	Alwar – C	3600-3625	3550	+75
	SriGanganagar	3400	3360	+40
	Delhi– C	3800	3625	+175
	Kota (Non-Condition)	3350-3450	3400-3450	Unch
	Neewai	3740	3600	+140
	Hapur (UP)	3550	3600	-50
Groundnut Seed	Rajkot	925	925	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	30000-33500	30000-33000	+500
	Solapur	31500-33000	31500-33000	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		19.3.2012	17.3.2012	
	Madhya Pradesh	55000	70000	-15000
	Maharashtra	65000	55000	+10000
	Rajasthan	30000	20000	+10000
	Bundi (Raj)	150	200	-50
	Baran (Raj)	1000	2000	-1000
	Jhalawar (Raj)	200	200	Unch
Rapeseed/Mustard	Rajasthan	360000	305000	+55000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	19.3.2012	17.3.2012	Change
Niger Seed (4% FM)	3875	3900	-25
Sesame White 98/2/1 FM	6000	5950	+10
Sunflower Seed	3550	3550	Unch
Kardi Seed 2% Exp Quality	3225	3200	+25
Groundnut Kernel	5850	5850	Unch
Castor Seed (Bombay)	3590	3620	-30

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.