

Oilseeds Domestic Fundamentals:

The soybean arrivals in Madhya Pradesh fell significantly as major markets were closed due to Amawasya and reported at 10000 bags compared to 50000 bags on Thursday. RM seed arrival in Rajasthan rose, reported at 360000 bags. Aggressive buying from stockiest support the RM seed prices. However, market is due for correction in days ahead.

The disparity in soybean crushing at Indore plants narrowed and recorded at Rs -476/MT compared to Rs -745/MT previous day due to higher relative gain in soybean oil and meal prices as compared to soybean.

International Oilseeds Fundamental:

China's February soy imports up 65 percent to 3.83 million MT on Y-o-Y basis - General Administration of Customs. Chinese February soy oil imports rose by 26.6 percent to 137,661 tons as compared to previous year stood at 108,734. However, significant rose in rapeseed oil imports noticed during February to 86,492 up by 62.75 percent on Y-o-Y basis.

Outlook:

Soybean prices are expected to trade range bound. Soybean plant delivery price at Indore is expected to rise by Rs15-25/Qtl in a couple of days. However, market is due for correction in days ahead.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-12	-17.50	2920.00	2933.00	2886.00	2896.00
May-12	-11.50	2930.00	2961.00	2908.00	2920.00
Jun-12	-11.00	2931.00	2983.00	2931.00	2940.0
Jul-12	-12.00	2972.50	3008.50	2957.50	2962.0

Contract	Volume	Change	OI	Change
Apr-12	172440	-89700	213880	-18420
May-12	112290	-11550	170960	8710
Jun-12	15680	-8480	49900	1070
Jul-12	3890	-10	11920	130

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

Spread	Apr-12	May-12	Jun-12
Basis	-76	-100	-120
Apr-12		24	44
May-12			20
Jun-12			

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

Stocks	Demat 21.3.2012	In-Process 21.3.2012	Total 21.3.2012	FED
Akola	16354	301	16655	
Indore	0	0	0	
Kota	37583	0	37583	
Sagar	8699	213	8912	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-77.00	3930.00	3953.00	3837.00	3859.00
May-12	-84.00	3975.00	4024.00	3905.00	3925.00
Jun-12	-91.00	4044.00	4087.00	3971.00	3985.00
Jul-12	-100.0	4115.00	4140.00	4025.00	4031.00

Contract	Volume	Change	OI	Change
April-12	315840	-63110	186000	-10920
May-12	260750	-23220	234720	-27160
Jun-12	23790	3770	28560	-600
Jul-12	10490	6590	22270	-180

Spread	May-12	Jun-12	Jul-12
Basis	-52.00	-118.00	-178.00
Apr-12		60.00	126.00
May-12			60.00
Jun-12			

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

Stocks	Demat 21.3.2012	In-Process 21.3.2012	Total 21.3.2012	FED
S Ganganagar	0	0	0	
Bikaner	0	0	0	
Kota	3132	5494	8626	
Jaipur	1227	2173	3400	
Alwar	0	171	171	
Hapur	0	0	0	

*RMS Fed Stocks Expiry on Apr '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		22.3.2012	21.3.2012	
	Indore –Plant	2800-2840	2800-2835	+5
	Indore –Mandi	Closed	2700-2780	-
	Nagpur-Plant	2700-2730	2700-2750	-20
	Nagpur – Mandi	2600-2725	2600-2750	-25
	Kota-Plant	2900	2850	+50
	Kota – Mandi	2800-2850	2725-2800	+50
	Bundi-Plant	2850	2880	-30
	Bundi-Mandi	Closed	2800	-
	Baran-Plant	-	-	-
	Baran-Mandi	2850	2825-2870	-20
	BhawaniMandiJhalawar– Kota Plant Delivery	2850	2870	-20
	Jhalwar-Mandi	Closed	2800-2840	-
Rapeseed/Mustard	Jaipur – C	3865-3870	3805-3810	+60
	Alwar – C	3750	3750	Unch
	SriGanganagar	3470	3450	+20
	Delhi– C	3900	3925	-25
	Kota (Non-Condition)	3600	3500-3550	+50
	Neewai	3850	3850	Unch
	Hapur (UP)	3800	3650	+150
Groundnut Seed	Rajkot	950	950	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	Closed	31000-33500	-
	Solapur	32000-33500	31500-33000	+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		22.3.2012	21.3.2012	
	Madhya Pradesh	10000	50000	-40000
	Maharashtra	70000	50000	+20000
	Rajasthan	25000	25000	Unch
	Bundi (Raj)	Closed	200	-
	Baran (Raj)	1500	800	+700
	Jhalawar (Raj)	Closed	200	-
Rapeseed/Mustard	Rajasthan	360000	340000	+20000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	22.3.2012	21.3.2012	Change
Niger Seed (4% FM)	3900	3875	+25
Sesame White 98/2/1 FM	6000	6000	Unch
Sunflower Seed	3550	3550	Unch
Kardi Seed 2% Exp Quality	3290	3225	+65
Groundnut Kernel	5875	5875	Unch
Castor Seed (Bombay)	3550	3550	Unch

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.