

Oilseeds Domestic Fundamentals:

The key soybean cash markets remained closed on Gudi Padwa. However, soybean prices (Plant Delivery, Indore) was quoted higher due to the lower availability of beans on Friday. The BMD, CPO closed higher. The soybean arrivals in Madhya Pradesh remained steady at 10000 bags compared to the previous day. The lower arrivals are due to series of festivities. The arrivals are expected to rise next week. 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. The RM seed prices eased on lackluster buying activity in the market.

International Oilseeds Fundamental:

As per Agriculture Ministry, Argentina soybean crop is seen at 44 million tons for 2011/12. The earlier estimate was 43.5-45 million tons.

In Paraguay the soybean crop is estimated to a 10-year low at 3.5-3.7 Mn T, enforcing a decline in exports by at least 3.2 Mn T from last year – Oil World.

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 trading sessions due lower supply on festivities.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-12	65.50	2905.00	2966.00	2882.50	2964.0
May-12	74.00	2933.00	2996.00	2930.00	2994.0
Jun-12	73.50	2960.00	3018.00	2950.00	3013.5
Jul-12	76.50	2960.50	3041.00	2960.00	3041.0

Contract	Volume	Change	OI	Change
Apr-12	185090	12650	193580	-20300
May-12	154820	42530	194900	23940
Jun-12	13760	-1920	51250	1350
Jul-12	2230	-1660	11900	-20

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

Spread	May-12	Jun-12	Jul-12
Basis	-126		
Apr-12		30	49.5
May-12			19.5
Jun-12			27.5

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

Stocks	Demat 22.3.2012	In-Process 22.3.2012	Total 22.3.2012	FED
Akola	16354	301	16655	
Indore	0	0	0	
Kota	37583	30	37613	
Sagar	8760	182	8942	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	67.00	3870.00	3945.00	3843.00	3936.00
May-12	62.00	3958.00	4013.00	3915.00	4002.00
Jun-12	63.00	4032.00	4063.00	3975.00	4054.00
Jul-12	68.00	3960.00	4110.00	3960.00	4110.00

Contract	Volume	Change	OI	Change
April-12	264770	-51070	174510	-11490
May-12	167770	-92980	237700	2980
Jun-12	12960	-10830	27140	-1420
Jul-12	5160	-5330	23420	1150

Spread	May-12	Jun-12	Jul-12
Basis	-118.00		
Apr-12		66.00	118.00
May-12			52.00
Jun-12			56.00

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

Stocks	Demat 22.3.2012	In-Process 22.3.2012	Total 22.3.2012	FED
S Ganganagar	0	50	0	
Bikaner	0	20	0	
Kota	3462	7083	10545	
Jaipur	1307	2375	3682	
Alwar	0	171	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		23.3.2012	22.3.2012	
	Indore –Plant	2800-2875	2800-2840	+35
	Indore –Mandi	2770-2775	Closed	-
	Nagpur-Plant	2725-2775	2700-2730	
	Nagpur – Mandi	Closed	2600-2725	-
	Kota-Plant	2900	2900	Unch
	Kota – Mandi	2800-2850	2800-2850	Unch
	Bundi-Plant	2870-2875	2850	+25
	Bundi-Mandi	2800	Closed	-
	Baran-Plant	-	-	-
	Baran-Mandi	2745-2750	2850	-100
	BhawaniMandiJhalawar– Kota Plant Delivery	2900	2850	+50
	Jhalwar-Mandi	2850-2875	Closed	-
Rapeseed/Mustard	Jaipur – C	3815-3820	3865-3870	-50
	Alwar – C	3750	3750	Unch
	SriGanganagar	3460	3470	-10
	Delhi– C	3900	3900	Unch
	Kota (Non-Condition)	3550-3600	3600	Unch
	Neewai	Closed	3850	-
	Hapur (UP)	3790	3800	-10
Groundnut Seed	Rajkot	950	950	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	No Arrival	Closed	-
	Latur	32000-33300	Closed	-
	Solapur	32000-33300	32000-33500	-200
	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		23.3.2012	22.3.2012	
	Madhya Pradesh	Closed	10000	-
	Maharashtra	Closed	70000	-
	Rajasthan	25000	25000	Unch
	Bundi (Raj)	200	Closed	-
	Baran (Raj)	1200	1500	-300
	Jhalawar (Raj)	200	Closed	-
Rapeseed/Mustard	Rajasthan	207000	360000	-153000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	23.3.2012	22.3.2012	Change
Niger Seed (4% FM)	-	3900	-
Sesame White 98/2/1 FM	-	6000	-
Sunflower Seed	-	3550	-
Kardi Seed 2% Exp Quality	-	3290	-
Groundnut Kernel	-	5875	-
Castor Seed (Bombay)	-	3550	-

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