

Oilseeds Domestic Fundamentals:

The key soybean cash markets remained closed on Cheti Chand. However, soybean prices (Plant Delivery, Indore) was quoted higher due to the lower availability of beans on Friday. The BMD remained closed on Saturday. The soybean arrivals in Madhya Pradesh remained very insignificant and reported around 5000-6000 bags due to festivities. Dull trade activity featured in the market due to festivities. The disparity in soybean crushing at Indore plants has again widened and recorded at Rs -1014/MT compared to Rs -674/MT previous day. Relatively higher gains in soybean and oil compared to soy meal widened the gap. Besides, RM seed prices gained on stockists buying.

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	10.50	2967.00	2989.00	2960.50	2966.0
May-12	20.50	2999.00	3032.00	2995.50	3006.0
Jun-12	31.00	3006.50	3060.00	3006.50	3039.0
Jul-12	32.00	3050.00	3089.50	3035.00	3063.5

Contract	Volume	Change	OI	Change
Apr-12	100150	-72290	178900	-34980
May-12	107400	-4890	190870	19910
Jun-12	20980	5300	52150	2250
Jul-12	2060	-1830	11770	-150

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

Spread	May-12	Jun-12	Jul-12
Basis	-85		
Apr-12		40	73
May-12			33
Jun-12			24.5

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

Stocks	Demat 23.3.2012	In-Process 23.3.2012	Total 23.3.2012	FED
Akola	16354	300	16654	
Indore	0	0	0	
Kota	37583	30	37613	
Sagar	8790	152	8942	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-14.00	3941.00	3973.00	3909.00	3915.00
May-12	-17.00	3997.00	4036.00	3971.00	3978.00
Jun-12	-14.00	4114.00	4114.00	4032.00	4036.00
Jul-12	3.00	4123.00	4144.00	4085.00	4100.00

Contract	Volume	Change	OI	Change
April-12	183360	-132480	171330	-14670
May-12	127830	-132920	230790	-3930
Jun-12	7510	-16280	29020	460
Jul-12	2730	-7760	24750	2480

Spread	May-12	Jun-12	Jul-12
Basis	-42.00		
Apr-12		63.00	121.00
May-12			58.00
Jun-12			64.00

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

Stocks	Demat 23.3.2012	In-Process 23.3.2012	Total 23.3.2012	FED
S Ganganagar	0	50	50	
Bikaner	0	20	20	
Kota	3572	11164	14736	
Jaipur	1496	2365	3861	
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		24.3.2012	23.3.2012	
	Indore –Plant	2850-2911	2800-2875	+36
	Indore –Mandi	2750-2850	2770-2775	+75
	Nagpur-Plant	2775	2725-2775	Unch
	Nagpur – Mandi	2750-2760	Closed	-
	Kota-Plant	2900-2925	2900	+25
	Kota – Mandi	2825-2850	2800-2850	Unch
	Bundi-Plant	2900	2870-2875	+25
	Bundi-Mandi	2850	2800	+50
	Baran-Plant	-	-	-
	Baran-Mandi	2900	2745-2750	+150
	BhawaniMandiJhalawar– Kota Plant Delivery	2950	2900	+50
	Jhalwar-Mandi	2900-2925	2850-2875	+50
Rapeseed/Mustard	Jaipur – C	3870-3875	3815-3820	+55
	Alwar – C	3775	3750	+25
	SriGanganagar	3490	3460	+30
	Delhi– C	3925	3900	+25
	Kota (Non-Condition)	3600	3550-3600	Unch
	Neewai	Closed	Closed	Closed
	Hapur (UP)	3800	3790	+10
Groundnut Seed	Rajkot	975	950	+25
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	32000-33500	32000-33300	+200
	Solapur	32000-33500	32000-33300	+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		24.3.2012	23.3.2012	
	Madhya Pradesh	5000	10000	-5000
	Maharashtra	50000	Closed	-
	Rajasthan	25000	25000	Unch
	Bundi (Raj)	125	200	-75
	Baran (Raj)	1500	1200	+300
	Jhalawar (Raj)	500	200	+300
Rapeseed/Mustard	Rajasthan	350000	270000	+80000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	24.3.2012	23.3.2012	Change
Niger Seed (4% FM)	4050	-	-
Sesame White 98/2/1 FM	6000	-	-
Sunflower Seed	3550	-	-
Kardi Seed 2% Exp Quality	3300	-	-
Groundnut Kernel	5925	-	-
Castor Seed (Bombay)	3550	-	-

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