

Oilseeds Domestic Fundamentals:

Soybean prices (Plant Delivery, Indore) continued upward move primarily on bullish global cues. Lower global soybean output estimates and better Chinese demand in soy and palm oil remained supportive for the benchmark markets, subsequently lending support to the domestic soybean. The soybean arrivals in Madhya Pradesh declined and reported at 40,000 bags compared to 50,000 bags previous day. Hand to mouth buying featured with lower crushing due to fall in edible oil and meal demand. The soybean crush margin has slightly sown the signs of recovery since last couple of weeks. The disparity in soybean crushing at Indore plants has further narrowed and recorded at Rs -426/MT compared to Rs -540/MT previous day. All the three, soybean, meal and oil witnessed gain. RM seed prices featured losses due to new crop supply pressure and subdued buying activity.

International Oilseeds Fundamental:

South American soybean outturn is seen plummeting by at least 16 Mn T by Oil World. Further, world output of soybeans will decline by an unprecedented 23 Mn T to a 3-year low estimated by 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.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-12	14.50	3005.00	3029.00	2988.00	3014.0
May-12	25.00	3059.00	3093.00	3040.00	3075.0
Jun-12	28.50	3086.50	3128.50	3075.00	3111.0
Jul-12	24.00	3125.00	3160.00	3089.50	3140.0

Contract	Volume	Change	OI	Change
Apr-12	170270	31620	167090	-10910
May-12	167910	8480	205050	10920
Jun-12	28420	7580	57140	5300
Jul-12	4590	1020	12030	320

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

Spread	May-12	Jun-12	Jul-12
Basis	-101		
Apr-12		61	97
May-12			36
Jun-12			29

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

Stocks	Demat 26.3.2012	In-Process 26.3.2012	Total 26.3.2012	FED
Akola	16624	414	17038	
Indore	0	0	0	
Kota	37613	89	37702	
Sagar	8881	302	9183	

**SBN Fed Stocks Expiry on Mar '12*

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-22.00	3903.00	3918.00	3871.00	3886.00
May-12	-28.00	3984.00	3999.00	3948.00	3963.00
Jun-12	-23.00	4066.00	4067.00	4017.00	4035.00
Jul-12	-12.00	4167.00	4167.00	4071.00	4093.00

Contract	Volume	Change	OI	Change
April-12	200450	-65890	165110	-6340
May-12	152100	-57240	228600	7730
Jun-12	11100	-11000	30190	-420
Jul-12	1770	-3420	22920	190

Spread	May-12	Jun-12	Jul-12
Basis	-48.00		
Apr-12		77.00	149.00
May-12			72.00
Jun-12			58.00

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

Stocks	Demat 26.3.2012	In-Process 26.3.2012	Total 26.3.2012	FED
S Ganganagar	0	414	414	
Bikaner	20	0	20	
Kota	11850	8390	20240	
Jaipur	3058	3384	6442	
Alwar	171	141	312	
Hapur	0	0	0	

**RMS Fed Stocks Expiry on Apr '12*

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		27.3.2012	26.3.2012	
	Indore –Plant	2875-2950	2870-2920	+30
	Indore –Mandi	2800-2900	2800-2860	+40
	Nagpur-Plant	2800-2840	2800-2820	+20
	Nagpur – Mandi	2750-2820	2700-2800	+20
	Kota-Plant	2900-2925	2900-2925	Unch
	Kota – Mandi	2850-2900	2800-2825	+75
	Bundi-Plant	2900-2925	2900	+25
	Bundi-Mandi	2850-2875	2800-2850	+25
	Baran-Plant	-	-	-
	Baran-Mandi	2850	2800-2850	Unch
	BhawaniMandiJhalawar– Kota Plant Delivery	2950	2950	Unch
	Jhalwar-Mandi	2900-2925	2875-2900	+25
Rapeseed/Mustard	Jaipur – C	3835-3840	3840-3845	-5
	Alwar – C	3700-3725	3700	+25
	SriGanganagar	3520	3520	Unch
	Delhi– C	3840	3910-3915	-75
	Kota (Non-Condition)	3500-3600	3550-3600	Unch
	Neewai	3750	3750	Unch
	Hapur (UP)	3800	3850	-50
Groundnut Seed	Rajkot	-	975	-
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	30000-33000	31500-33500	-500
	Solapur	31500-33500	32000-33000	+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		27.3.2012	26.3.2012	
	Madhya Pradesh	40000	50000	-10000
	Maharashtra	55000	55000	Unch
	Rajasthan	25000	30000	-5000
	Bundi (Raj)	100	100	Unch
	Baran (Raj)	1200	1500	-300
	Jhalawar (Raj)	400	500	-100
Rapeseed/Mustard	Rajasthan	340000	340000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	27.3.2012	26.3.2012	Change
Niger Seed (4% FM)	4175	4050	+125
Sesame White 98/2/1 FM	6000	6000	Unch
Sunflower Seed	3550	3550	Unch
Kardi Seed 2% Exp Quality	3425	3400	+25
Groundnut Kernel	6125	6050	+75
Castor Seed (Bombay)	3450	3500	-50

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