

**Oilseeds Domestic Fundamentals:**

The soybean prices (Plant Delivery, Indore) extended gains despite limited buying due to festivities, Thursday. The Malaysian palm oil ended slightly higher. The soybean arrivals in Madhya Pradesh remained unchanged at 30,000 bags compared to the arrivals on Tuesday. The markets in MP remained closed on Wednesday due to Mahavir Jayanti. The disparity in soybean crush margin has further widened. The crush margin in soybean crushing at Indore plants has been recorded at Rs -404/MT compared to Rs -360/MT previous day. However, the RM seed prices featured mixed tone on varied factors.

**International Oilseeds Fundamental:**

Brazil's 2011/12 soybean harvest is nearing completion after drought erased an estimated 8 million to 12 million tonnes of potential output. This translates into lower global soybean supply this season.

**Outlook:**

Soybean prices are expected to trade range bound. Soybean plant delivery price at Indore is expected to slightly ease by Rs10-15/Qtl in a couple of trading sessions, due to weak crusher's buying.

\* NCDEX Remained Closed for Mahavir Jayanti and will remain closed on 6<sup>th</sup> Apr 2012 for Good Friday.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Apr-12	7.50	3064.00	3105.00	3064.00	3083.5
May-12	14.50	3135.00	3149.00	3116.00	3133.0
Jun-12	19.50	3154.00	3171.00	3140.50	3158.5
Jul-12	22.50	3176.00	3192.00	3155.50	3181.0

Contract	Volume	Change	OI	Change
Apr-12	58130	-32780	71850	-5380
May-12	108470	-77310	196870	-13290
Jun-12	11540	-15200	63960	-200
Jul-12	1490	-4140	12070	-90

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

Spread	May-12	Jun-12	Jul-12
Basis	-33.5		
Apr-12		49.5	75
May-12			25.5
Jun-12			22.5

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

Stocks	Demat 3.4.2012	In-Process 3.4.2012	Total 3.4.2012	FED
Akola	17975	610	18585	
Indore	0	0	0	
Kota	37550	30	37580	
Sagar	9203	320	9523	

\*SBN Fed Stocks Expiry on Mar '12

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
April-12	27.00	3882.00	3919.00	3834.00	3894.00
May-12	29.00	3942.00	3977.00	3881.00	3956.00
Jun-12	24.00	3990.00	4021.00	3932.00	4000.00
Jul-12	17.00	4036.00	4061.00	3976.00	4042.00

Contract	Volume	Change	OI	Change
April-12	117910	-46510	80840	-5080
May-12	169410	-38510	145490	-680
Jun-12	7850	-4950	27970	-860
Jul-12	1420	-960	18900	30

Spread	May-12	Jun-12	Jul-12
Basis	-16.00		
Apr-12		62.00	106.00
May-12			44.00
Jun-12			42.00

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

Stocks	Demat 3.4.2012	In-Process 3.4.2012	Total 3.4.2012	FED
S Ganganagar	472	288	760	
Bikaner	568	748	1316	
Kota	26697	5993	32690	
Jaipur	12251	9134	21385	
Alwar	1154	423	1577	
Hapur	0	623	623	

\*RMS Fed Stocks Expiry on Apr '12

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		5.4.2012	4.4.2012	
	Indore –Plant	3040-3100	3025-3075	+25
	Indore –Mandi	2920-3030	Closed	-
	Nagpur-Plant	3000	2950-3000	Unch
	Nagpur – Mandi	Closed	2800-2950	-
	Kota-Plant	3100	3100	Unch
	Kota – Mandi	3050-3060	Closed	-
	Bundi-Plant	3080-3100	3080-3100	Unch
	Bundi-Mandi	3050	Closed	-
	Baran-Plant	Closed	3075	-
	Baran-Mandi	Closed	2950-3015	-
	BhawaniMandiJhalawar– Kota Plant Delivery	3075	3100	-25
	Jhalwar-Mandi	3025	Closed	-
Rapeseed/Mustard	Jaipur – C	3860-3865	3875-3880	-15
	Alwar – C	3700	3700	Unch
	SriGanganagar	3550	3520	+30
	Delhi– C	Closed	3900	-
	Kota (Non-Condition)	3600-3650	Closed	-
	Neewai	3850	Closed	-
	Hapur (UP)	Closed	3850	-
Groundnut Seed	Rajkot	1000	995	+5
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	Closed	32000-33500	-
	Solapur	Closed	31500-33500	-
	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
<b>Soybean</b>		<b>5.4.2012</b>	<b>4.4.2012</b>	
	Madhya Pradesh	30000	Closed	-
	Maharashtra	Closed	35000	-
	Rajasthan	20000	Closed	-
	Bundi (Raj)	150	Closed	-
	Baran (Raj)	Closed	3000	-
	Jhalawar (Raj)	800	Closed	-
<b>Rapeseed/Mustard</b>	Rajasthan	180000	135000	<b>+45000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	5.4.2012	4.4.2012	Change
Niger Seed (4% FM)	-	4100	-
Sesame White 98/2/1 FM	-	6350	-
Sunflower Seed	-	3675	-
Kardi Seed 2% Exp Quality	-	3650	-
Groundnut Kernel	-	6175	-
Castor Seed (Bombay)	-	3550	-

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