

Oilseeds Domestic Fundamentals:

The key soybean cash markets of Madhya Pradesh remained closed consecutive second day in protest against new Central Food License Bill. No arrivals are reported and crushing units are shut due to unavailability of the beans. However, CPO at BMD closed higher on bullish MPOB data. RM seed prices too posted gains on firm global cues – strong BMD CPO.

International Oilseeds Fundamental:

Additional bullish soybean supply news are coming from South America. Reportedly in northern Argentina (covering 2.7 Mn ha of soybeans) severe drought is now expected to reduce average yields by 40% below potential. Brazilian soybean exports are likely to totalize 29.5 mln tons in 2012, down 13% from the year earlier, when shipments stayed at 33.789 mln tons.

Outlook:

Soybean prices are expected to trade range bound. Soybean plant delivery price at Indore is expected to slightly improve by Rs10-15/Qtl in a couple of trading sessions, due to short supply in beans.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Apr-12	76.50	3168.50	3258.00	3161.00	3248.5
May-12	80.50	3223.50	3318.50	3217.50	3307.0
Jun-12	79.50	3254.00	3352.50	3253.50	3341.0
Jul-12	82.00	3285.50	3385.50	3284.00	3368.5

Contract	Volume	Change	OI	Change
Apr-12	70730	4590	55950	-1530
May-12	224460	51800	177830	-1370
Jun-12	28720	60	75470	2370
Jul-12	3670	1310	14010	0

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

Spread	May-12	Jun-12	Jul-12
Basis	-73.5		
Apr-12		58.5	92.5
May-12			34
Jun-12			27.5

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

Stocks	Demat 9.4.2012	In-Process 9.4.2012	Total 9.4.2012	FED
Akola	18644	1495	20139	
Indore	0	0	0	
Kota	37521	30	37551	
Sagar	9761	211	9972	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	39.00	3927.00	3969.00	3900.00	3961.00
May-12	49.00	3981.00	4047.00	3965.00	4042.00
Jun-12	59.00	4042.00	4108.00	4000.00	4104.00
Jul-12	63.00	4100.00	4158.00	4061.00	4158.00

Contract	Volume	Change	OI	Change
April-12	97580	12270	59290	-8100
May-12	291500	69940	166180	12260
Jun-12	15670	-210	31290	1600
Jul-12	4560	-700	19610	730

Spread	May-12	Jun-12	Jul-12
Basis	-68.00		
Apr-12		81.00	143.00
May-12			62.00
Jun-12			54.00

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

Stocks	Demat 9.4.2012	In-Process 9.4.2012	Total 9.4.2012	FED
S Ganganagar	909	509	1418	
Bikaner	1127	70	1197	
Kota	32094	1534	33628	
Jaipur	21415	2361	23776	
Alwar	2207	1234	3441	
Hapur	622	0	622	

*RMS Fed Stocks Expiry on Apr '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		10.4.2012	9.4.2012	
	Indore –Plant	Closed	3180-3225	-
	Indore –Mandi	Closed	Closed	Closed
	Nagpur-Plant	3150-3200	3100-3150	+50
	Nagpur – Mandi	3050-3100	3000-3050	+50
	Kota-Plant	3175	3150	+25
	Kota – Mandi	3100	3050-3060	+40
	Bundi-Plant	3180	3150-3200	-20
	Bundi-Mandi	3100	3100	Unch
	Baran-Plant	3175	-	-
	Baran-Mandi	3090	3100	-10
	BhawaniMandiJhalawar– Kota Plant Delivery	3200	3175	+25
	Jhalwar-Mandi	3100-3150	3075-3125	+25
Rapeseed/Mustard	Jaipur – C	3890-3895	3860-3865	+30
	Alwar – C	3750	3700	+50
	SriGanganagar	3500	3450	+50
	Delhi– C	3850	3825	+25
	Kota (Non-Condition)	3600-3625	3625	Unch
	Neewai	3800	3850	-50
	Hapur (UP)	3750	3750	Unch
Groundnut Seed	Rajkot	995	990	+5
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	32000-34500	32500-34000	+500
	Solapur	32000-34000	33000-34000	Unch
	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		10.4.2012	9.4.2012	
	Madhya Pradesh	Closed	Closed	Closed
	Maharashtra	40000	45000	-5000
	Rajasthan	20000	20000	Unch
	Bundi (Raj)	125	80	+45
	Baran (Raj)	300	500	-200
	Jhalawar (Raj)	400	400	Unch
Rapeseed/Mustard	Rajasthan	15000	180000	-30000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	10.4.2012	9.4.2012	Change
Niger Seed (4% FM)	4300	4250	+50
Sesame White 98/2/1 FM	6400	6400	Unch
Sunflower Seed	3675	3675	Unch
Kardi Seed 2% Exp Quality	3700	3725	-25
Groundnut Kernel	6325	6300	+25
Castor Seed (Bombay)	3475	3425	+50

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