

**Oilseeds Domestic Fundamentals:**

The key soybean cash markets of Madhya Pradesh remained closed on a three-day-long strike from Monday in protest against proposed Food Safety and Standards (FSS) Act. Hence no arrivals were reported. CPO at BMD was not traded Wednesday as the market remained closed for a public holiday. However, bean prices featured gains in Nagpur due to demand shift towards the state. RM seed prices too posted gains on better buying from millers.

**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 Nagpur 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	-43.00	3250.00	3258.00	3187.50	3207.0
May-12	-30.00	3288.00	3324.50	3251.00	3277.0
Jun-12	-38.50	3344.00	3354.00	3285.00	3305.0
Jul-12	-79.00	3372.00	3379.00	3289.00	3293.0

Contract	Volume	Change	OI	Change
Apr-12	65190	-5540	51630	-4320
May-12	258240	33780	172620	-5210
Jun-12	44490	15770	79440	3970
Jul-12	3510	-160	14040	30

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

Spread	May-12	Jun-12	Jul-12
Basis	-7		
Apr-12		70	98
May-12			28
Jun-12			-12

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

Stocks	Demat 10.4.2012	In-Process 10.4.2012	Total 10.4.2012	FED
Akola	18843	1888	20731	
Indore	0	0	0	
Kota	37460	149	37609	
Sagar	9821	552	10373	

\*SBN Fed Stocks Expiry on Mar '12

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
April-12	-22.00	3941.00	3997.00	3893.00	3932.00
May-12	-38.00	4025.00	4074.00	3966.00	4000.00
Jun-12	-43.00	4090.00	4127.00	4023.00	4054.00
Jul-12	-51.00	4150.00	4175.00	4084.00	4099.00

Contract	Volume	Change	OI	Change
April-12	110050	12470	58490	-800
May-12	335540	44040	144640	-21540
Jun-12	18810	3140	31880	590
Jul-12	3380	-1180	18630	-980

Spread	May-12	Jun-12	Jul-12
Basis	-9.00		
Apr-12		68.00	122.00
May-12			54.00
Jun-12			45.00

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

Stocks	Demat 10.4.2012	In-Process 10.4.2012	Total 10.4.2012	FED
S Ganganagar	1128	490	1618	
Bikaner	1127	70	1197	
Kota	32405	1642	34047	
Jaipur	21833	3324	25157	
Alwar	2578	1392	3970	
Hapur	622	0	622	

\*RMS Fed Stocks Expiry on Apr '12

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		11.4.2012	10.4.2012	
	Indore –Plant	Closed	Closed	Closed
	Indore –Mandi	Closed	Closed	Closed
	Nagpur-Plant	3175-3225	3150-3200	+25
	Nagpur – Mandi	3050-3250	3050-3100	+150
	Kota-Plant	3200	3175	+25
	Kota – Mandi	3100-3150	3100	+50
	Bundi-Plant	3180-3211	3180	+31
	Bundi-Mandi	3150	3100	+50
	Baran-Plant	3200	3175	+25
	Baran-Mandi	3120	3090	+30
	BhawaniMandiJhalawar– Kota Plant Delivery	3200	3200	Unch
	Jhalwar-Mandi	3100-3125	3100-3150	-25
Rapeseed/Mustard	Jaipur – C	2920-2925	3890-3895	+30
	Alwar – C	3750	3750	Unch
	SriGanganagar	3520	3500	+20
	Delhi– C	3900	3850	+50
	Kota (Non-Condition)	3600-3700	3600-3625	+75
	Neewai	3850	3800	+50
	Hapur (UP)	3800	3750	+50
Groundnut Seed	Rajkot	950	995	-45
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	32000-34500	32000-34500	Unch
	Solapur	33000-34500	32000-34000	+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
<b>Soybean</b>		<b>11.4.2012</b>	<b>10.4.2012</b>	
	Madhya Pradesh	Closed	Closed	Closed
	Maharashtra	45000	40000	<b>+5000</b>
	Rajasthan	25000	20000	<b>+5000</b>
	Bundi (Raj)	100	125	<b>-25</b>
	Baran (Raj)	700	300	<b>+400</b>
	Jhalawar (Raj)	400	400	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Rajasthan	160000	150000	<b>+10000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	11.4.2012	10.4.2012	Change
Niger Seed (4% FM)	4350	4300	<b>+50</b>
Sesame White 98/2/1 FM	6550	6400	<b>+150</b>
Sunflower Seed	3725	3675	<b>+50</b>
Kardi Seed 2% Exp Quality	3700	3700	<b>Unch</b>
Groundnut Kernel	6300	6325	<b>-25</b>
Castor Seed (Bombay)	3525	3475	<b>+50</b>

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