

Oilseeds Domestic Fundamentals:

The key soybean cash markets of Madhya Pradesh remained closed consecutive third day in protest against proposed Food Safety and Standards (FSS) Act. The soybean plant delivery price (Indore) was quoted between Rs 3160-3210/Qtl. Further, the BMD CPO closed lower on profit booking, Thursday. RM seed prices too fell on weak 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	-21.50	3194.50	3299.00	3157.00	3182.0
May-12	-21.50	3261.00	3291.50	3228.00	3251.0
Jun-12	-23.00	3290.00	3321.50	3256.00	3280.0
Jul-12	-19.50	3321.50	3334.00	3280.00	3296.0

Contract	Volume	Change	OI	Change
Apr-12	41110	-24080	41820	-9810
May-12	157610	-100630	163900	-8720
Jun-12	26910	-17580	79260	-180
Jul-12	4610	1100	15080	1040

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

Spread	May-12	Jun-12	Jul-12
Basis	3		
Apr-12		69	98
May-12			29
Jun-12			16

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

Stocks	Demat 11.4.2012	In-Process 11.4.2012	Total 11.4.2012	FED
Akola	18932	2018	20950	
Indore	0	0	0	
Kota	37490	119	37609	
Sagar	10373	50	10423	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	-5.00	3914.00	3944.00	3892.00	3912.00
May-12	-13.00	3980.00	4013.00	3956.00	3977.00
Jun-12	-13.00	4049.00	4067.00	4008.00	4031.00
Jul-12	-15.00	4085.00	4109.00	4063.00	4084.00

Contract	Volume	Change	OI	Change
April-12	40620	-69430	54360	-4130
May-12	143220	-192320	141390	-3250
Jun-12	7770	-11040	31960	80
Jul-12	2280	-1100	18510	-120

Spread	May-12	Jun-12	Jul-12
Basis	11.00		
Apr-12		65.00	119.00
May-12			54.00
Jun-12			53.00

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

Stocks	Demat 11.4.2012	In-Process 11.4.2012	Total 11.4.2012	FED
S Ganganagar	1386	292	1678	
Bikaner	1197	20	1217	
Kota	33614	822	34436	
Jaipur	23282	2903	26185	
Alwar	3728	963	4691	
Hapur	622	0	622	

*RMS Fed Stocks Expiry on Apr '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		12.4.2012	11.4.2012	
	Indore –Plant	3160-3210	Closed	-
	Indore –Mandi	Closed	Closed	Closed
	Nagpur-Plant	3150-3200	3175-3225	-25
	Nagpur – Mandi	3000-3150	3050-3250	-100
	Kota-Plant	3175	3200	-25
	Kota – Mandi	3080-3100	3100-3150	-50
	Bundi-Plant	3150-3190	3180-3211	-21
	Bundi-Mandi	3120-3125	3150	-25
	Baran-Plant	3175	3200	-25
	Baran-Mandi	3100	3120	-20
	BhawaniMandiJhalawar– Kota Plant Delivery	3175	3200	-25
	Jhalwar-Mandi	3100	3100-3125	-25
Rapeseed/Mustard	Jaipur – C	2920-2925	2920-2925	Unch
	Alwar – C	3725	3750	-25
	SriGanganagar	3510	3520	-10
	Delhi– C	3860-3870	3900	-30
	Kota (Non-Condition)	3600-3650	3600-3700	-50
	Neewai	3800	3850	-50
	Hapur (UP)	3800	3800	Unch
Groundnut Seed	Rajkot	925	950	-25
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	32000-34000	32000-34500	-500
	Solapur	32000-33500	33000-34500	-1000
	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		12.4.2012	11.4.2012	
	Madhya Pradesh	Closed	Closed	Closed
	Maharashtra	25000	45000	-20000
	Rajasthan	20000	25000	-5000
	Bundi (Raj)	150	100	+50
	Baran (Raj)	500	700	-200
	Jhalawar (Raj)	400	400	Unch
Rapeseed/Mustard	Rajasthan	140000	160000	-20000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	12.4.2012	11.4.2012	Change
Niger Seed (4% FM)	-	4350	-
Sesame White 98/2/1 FM	-	6550	-
Sunflower Seed	-	3725	-
Kardi Seed 2% Exp Quality	-	3700	-
Groundnut Kernel	-	6300	-
Castor Seed (Bombay)	-	3525	-

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