

Oilseeds Domestic Fundamentals:

The major soybean cash markets of Madhya Pradesh remained closed consecutive fourth day in protest against proposed Food Safety and Standards (FSS) Act. However, the soybean plant delivery price (Indore) was quoted higher by the solvent extractors to attract the sellers. However, the Malaysian palm oil ended lower Friday. No arrivals in soybean reported in the markets of Madhya Pradesh due to the ongoing strike. RM seed prices gained on good buying support from the millers.

International Oilseeds Fundamental:

Indonesia's soybean imports could reach 1.8 million tonnes this year due to lower domestic supplies. Indonesia imports 70 per cent of its annual soybean requirements, mostly from the United States. Argentina is expected to harvest 44.0 million tonnes of soybean in 2011/12, the figure is down from a previous estimate of 45.0 million tonnes citing drought in the growing region, said Buenos Aires Grains Exchange.

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	32.50	3208.00	3256.00	3201.00	3215.5
May-12	47.00	3264.00	3344.00	3264.00	3300.0
Jun-12	49.50	3301.00	3373.00	3301.00	3330.5
Jul-12	57.50	3330.00	3395.50	3330.00	3355.0

Contract	Volume	Change	OI	Change
Apr-12	55230	14120	34910	-6910
May-12	211750	54140	174400	10500
Jun-12	40740	13830	80950	1690
Jul-12	2980	-1630	15050	-30

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

Spread	May-12	Jun-12	Jul-12
Basis	9.5		
Apr-12		84.5	115
May-12			30.5
Jun-12			24.5

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

Stocks	Demat 12.4.2012	In-Process 12.4.2012	Total 12.4.2012	FED
Akola	19202	1749	20951	
Indore	0	0	0	
Kota	37590	481	38071	
Sagar	10423	30	10453	

*SBN Fed Stocks Expiry on Mar '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
April-12	48.00	3922.00	3997.00	3920.00	3961.00
May-12	51.00	3991.00	4070.00	3987.00	4031.00
Jun-12	53.00	4045.00	4120.00	4040.00	4084.00
Jul-12	53.00	4096.00	4170.00	4096.00	4133.00

Contract	Volume	Change	OI	Change
April-12	51590	10970	48140	-6220
May-12	261620	118400	141420	30
Jun-12	13910	6140	33550	1590
Jul-12	2000	-280	18130	-380

Spread	May-12	Jun-12	Jul-12
Basis	-13.00		
Apr-12		70.00	123.00
May-12			53.00
Jun-12			49.00

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

Stocks	Demat 12.4.2012	In-Process 12.4.2012	Total 12.4.2012	FED
S Ganganagar	1567	232	1799	
Bikaner	1197	60	1257	
Kota	33874	1643	35517	
Jaipur	24937	2683	27620	
Alwar	4519	624	5143	
Hapur	622	0	622	

*RMS Fed Stocks Expiry on Apr '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		13.4.2012	12.4.2012	
	Indore –Plant	3200-3250	3160-3210	+40
	Indore –Mandi	Closed	Closed	Closed
	Nagpur-Plant	3200-3250	3150-3200	+50
	Nagpur – Mandi	3150-3250	3000-3150	+100
	Kota-Plant	3175	3175	Unch
	Kota – Mandi	3070-3100	3150-3100	Unch
	Bundi-Plant	3200	3150-3190	+10
	Bundi-Mandi	3150	3120-3125	+25
	Baran-Plant	3175	3175	Unch
	Baran-Mandi	3125	3100	+25
	BhawaniMandiJhalawar– Kota Plant Delivery	3250	3175	+75
	Jhalwar-Mandi	3175	3100	+75
Rapeseed/Mustard	Jaipur – C	3945-3950	2920-2925	+25
	Alwar – C	3750	3725	+25
	SriGanganagar	3500	3510	-10
	Delhi– C	3870	3860-3870	Unch
	Kota (Non-Condition)	3675	3600-3650	+25
	Neewai	3850	3800	+50
	Hapur (UP)	3800	3800	Unch
Groundnut Seed	Rajkot	950	925	+25
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	32000-34000	32000-34000	Unch
	Solapur	32500-34000	32000-33500	+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		13.4.2012	12.4.2012	
	Madhya Pradesh	Closed	Closed	Closed
	Maharashtra	25000	25000	Unch
	Rajasthan	20000	20000	Unch
	Bundi (Raj)	100	150	-50
	Baran (Raj)	500	500	Unch
	Jhalawar (Raj)	400	400	Unch
Rapeseed/Mustard	Rajasthan	140000	140000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	13.4.2012	12.4.2012	Change
Niger Seed (4% FM)	4250	-	-
Sesame White 98/2/1 FM	6550	-	-
Sunflower Seed	3725	-	-
Kardi Seed 2% Exp Quality	3650	-	-
Groundnut Kernel	6250	-	-
Castor Seed (Bombay)	3500	-	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.