

Oilseeds Domestic Fundamentals:

The soybean prices (plant delivery, Indore) continued its upward trend on Wednesday. The BMD CPO extended losses on weak export sales. The arrival of the beans was reportedly up at 40,000 bags compared to the 35,000 bags on Monday. The arrivals are expected to slightly improve once the MP farmers are done with their selling newly harvested wheat at the procurement centers. However, mixed trend was featured in the RM seed prices in various centers on varied factors. The RM seed prices fell in Kota and Sri Ganganagar. It firmed-up in Alwar and Hapur and it remained unchanged in Delhi and Newai.

International Oilseeds Fundamental:

In the revised estimate Oil World has pegged world production of the 7 oilseeds at only 426.7 Mn T, a 3-year low. Oil World expects the global trade in soybeans for the March/August 2012 at 48.2 Mn T, up slightly by 0.4 Mn from previous season.

Outlook:

Soybean prices are expected to trade range bound. Soybean plant delivery price at Indore is expected to slightly improve by Rs20-30/Qtl in a couple of trading sessions, due to short supply in beans and better meal exports.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
May-12	79.50	3625.00	3705.50	3625.00	3704.0
Jun-12	74.50	3675.50	3766.00	3675.50	3758.5
Jul-12	66.50	3693.00	3800.00	3690.50	3780.0
Aug-12	55.00	3768.00	3825.00	3768.00	3793.0

Contract	Volume	Change	OI	Change
May-12	103170	-21170	71710	-6800
Jun-12	147550	-17520	151900	-8080
Jul-12	24290	9060	29970	5650
Aug-12	2720	-1180	8260	400

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

Spread	May-12	Jun-12	Jul-12
Basis	-66		
May-12		54.5	76
Jun-12			21.5
Jul-12			13

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

Stocks	Demat 30.4.2012	In-Process 30.4.2012	Total 30.4.2012	FED
Akola	22444	738	23182	
Indore	0		0	
Kota	38832	70	38902	
Sagar	7092	0	7092	

*SBN Fed Stocks Expiry on May '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
May-12	53.00	4060.00	4126.00	4059.00	4110.00
Jun-12	53.00	4137.00	4199.00	4132.00	4183.00
Jul-12	59.00	4209.00	4260.00	4204.00	4251.00
Aug-12	48.00	4260.00	4310.00	4257.00	4295.00

Contract	Volume	Change	OI	Change
May-12	189680	19650	98670	-670
Jun-12	144420	23290	96050	10940
Jul-12	6860	2680	27440	-90
Aug-12	4240	3860	3200	1190

Spread	May-12	Jun-12	Jul-12
Basis	-82.00		
May-12		73.00	141.00
Jun-12			68.00
Jul-12			44.00

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

Stocks	Demat 30.4.2012	In-Process 30.4.2012	Total 30.4.2012	FED
S Ganganagar	9650	1216	10866	
Bikaner	1588	99	1687	
Kota	39273	230	39503	
Jaipur	38355	620	38975	
Alwar	7901	332	8233	
Hapur	622	0	622	

*RMS Fed Stocks Expiry on May '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		02.5.2012	01.5.2012	
	Indore –Plant	3600-3675	3550-3625	+50
	Indore –Mandi	3300-3600	Closed	-
	Nagpur-Plant	3500-3525	Closed	-
	Nagpur – Mandi	3550-3600	Closed	-
	Kota-Plant	3625	3500-3525	+100
	Kota – Mandi	3550	3425	+125
	Bundi-Plant	3600	3600	Unch
	Bundi-Mandi	3550	3500-3550	Unch
	Baran-Plant	-	-	-
	Baran-Mandi	3570	3535	+35
	BhawaniMandiJhalawar– Kota Plant Delivery	3700	3600	+100
	Jhalwar-Mandi	3625	3525	+100
Rapeseed/Mustard	Jaipur – C	4025-4030	Closed	-
	Alwar – C	3850	3800	+50
	SriGanganagar	3650	3700	-50
	Delhi– C	3900	3900	Unch
	Kota (Non-Condition)	3700-3750	3700-3800	-50
	Neewai	3950	3950	Unch
	Hapur (UP)	3880	3875	+5
Groundnut Seed	Rajkot	-	Closed	-
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	33500-35000	Closed	-
	Solapur	33500-34750	33500-34500	+250
	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		02.5.2012	01.5.2012	
	Madhya Pradesh	40000	Closed	-
	Maharashtra	20000	Closed	-
	Rajasthan	20000	15000	+5000
	Bundi (Raj)	50	50	Unch
	Baran (Raj)	800	500	+300
	Jhalawar (Raj)	100	50	50
Rapeseed/Mustard	Rajasthan	110000	Closed	-
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	02.5.2012	01.5.2012	Change
Niger Seed (4% FM)	4650	Closed	-
Sesame White 98/2/1 FM	6650	Closed	-
Sunflower Seed	3750	Closed	-
Kardi Seed 2% Exp Quality	3650	Closed	-
Groundnut Kernel	6300	Closed	-
Castor Seed (Bombay)	3300	Closed	-

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