

**Oilseeds Domestic Fundamentals:**

The soybean prices (plant delivery, Indore) slightly gained in benchmark, Indore, on bullish USDA 201/1/12 soybean supply report in WASDE report and some buying support. However, the BMD CPO ended lower. The soy bean arrivals in Madhya Pradesh further improved and reported at 60,000 bags compared to 50,000 bags previous day. The soybean crush margin at Indore plants have again deteriorated and reported at Rs -260/MT compared to Rs -24/MT on Thursday. However, the RM seed prices further eased on lackluster buying activity in key cash markets..

**International Oilseeds Fundamental:**

In the first 2012/13 Oil World projection of global soybean output released projected at 274 Mn T, up 38 Mn T. But it has sharply reduced carry-in stocks at the start of next season. The world tightness in 2011/12 will lead in a steep decline in world stocks of soybeans by 21 Mn T from last year as of end-August 2012.

**Outlook:**

Soybean prices are expected to trade range bound. Soybean plant delivery price at Indore is expected to slightly fall by Rs20-30/Qtl on reports of lower soy meal export sales.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
May-12	<b>-131.0</b>	3519.00	3551.00	3394.00	3404.0
Jun-12	<b>-120.0</b>	3582.00	3625.00	3450.00	3466.0
Jul-12	<b>-118.0</b>	3605.00	3627.00	3474.50	3490.5
Aug-12	<b>-132.5</b>	3637.50	3639.00	3493.50	3493.5

Contract	Volume	Change	OI	Change
May-12	61830	-1080	22760	-5950
Jun-12	287220	91250	131490	-3230
Jul-12	35190	10660	48740	3810
Aug-12	4410	-30	7740	-370

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

Spread	May-12	Jun-12	Jul-12
Basis	46		
May-12		62	86.5
Jun-12			24.5
Jul-12			3

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

Stocks	Demat 10.5.2012	In-Process 10.5.2012	Total 10.5.2012	FED
Akola	23767	20	23787	
Indore	0	0	0	
Kota	39241	30	39271	
Sagar	3037	60	3097	

\*SBN Fed Stocks Expiry on May '12

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
May-12	<b>-87.00</b>	3843.00	3874.00	3753.00	3771.00
Jun-12	<b>-92.00</b>	3915.00	3942.00	3823.00	3835.00
Jul-12	<b>-88.00</b>	3890.00	3990.00	3880.00	3888.00
Aug-12	<b>-83.00</b>	4011.00	4041.00	3910.00	3939.00

Contract	Volume	Change	OI	Change
May-12	72990	-3840	34490	-9320
Jun-12	241980	29530	117950	-360
Jul-12	16070	-3600	39310	-340
Aug-12	3810	1770	4400	500

Spread	May-12	Jun-12	Jul-12
Basis	112.00		
May-12		64.00	117.00
Jun-12			53.00
Jul-12			51.00

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

Stocks	Demat 10.5.2012	In-Process 10.5.2012	Total 10.5.2012	FED
S Ganganagar	17316	2610	19926	
Bikaner	2190	330	2520	
Kota	40133	572	40705	
Jaipur	41779	422	42201	
Alwar	10188	1016	11204	
Hapur	622	0	622	

\*RMS Fed Stocks Expiry on May '12

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		11.5.2012	10.5.2012	
	Indore –Plant	3300-3600	3300-3575	+25
	Indore –Mandi	3400-3480	3400-3460	+20
	Nagpur-Plant	3450-3525	3500	+25
	Nagpur – Mandi	3400-3450	3450-3550	-100
	Kota-Plant	3550	3500	+25
	Kota – Mandi	3450	Closed	-
	Bundi-Plant	3450	3525	-75
	Bundi-Mandi	3400	3450	-50
	Baran-Plant	-	-	-
	Baran-Mandi	3400	3450	-50
	BhawaniMandiJhalawar– Kota Plant Delivery	3450	3550	-100
	Jhalwar-Mandi	3375-3400	3450-3500	-100
Rapeseed/Mustard	Jaipur – C	3880-3885	3900-3905	-20
	Alwar – C	3750	3725-3750	Unch
	SriGanganagar	3550	3590	-40
	Delhi– C	3890	3900	-10
	Kota (Non-Condition)	3600-3650	Closed	-
	Neewai	3850	3900	-50
	Hapur (UP)	3875	3900	-25
Groundnut Seed	Rajkot	925	925	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	33000-34000	33000-34000	Unch
	Solapur	33000-34000	32750-33500	+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
<b>Soybean</b>		<b>11.5.2012</b>	<b>10.5.2012</b>	
	Madhya Pradesh	60000	50000	<b>+10000</b>
	Maharashtra	20000	25000	<b>-5000</b>
	Rajasthan	15000	Closed	<b>-</b>
	Bundi (Raj)	20	20	<b>Unch</b>
	Baran (Raj)	400	350	<b>+50</b>
	Jhalawar (Raj)	500	500	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Rajasthan	75000	80000	<b>-5000</b>
	Uttar Pradesh	-	-	<b>-</b>
	Madhya Pradesh	-	-	<b>-</b>
<b>Groundnut Seed</b>	Gujarat	-	-	<b>-</b>
<b>Sunflower Seed</b>	Maharashtra	-	-	<b>-</b>

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

Oilseeds	11.5.2012	10.5.2012	Change
Niger Seed (4% FM)	4700	4700	<b>Unch</b>
Sesame White 98/2/1 FM	6650	6650	<b>Unch</b>
Sunflower Seed	3700	3700	<b>Unch</b>
Kardi Seed 2% Exp Quality	3600	3600	<b>Unch</b>
Groundnut Kernel	3925	3925	<b>Unch</b>
Castor Seed (Bombay)	3250	3250	<b>Unch</b>

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