

Oilseeds Domestic Fundamentals:

The soybean prices (plant delivery, Indore) plunged on China's cancellation of soybean cargos bearish US soybean planting report. The BMD CPO ended sharply lower Wednesday. The NCDEX soybean futures hit lower circuit, Wednesday. The soy bean arrivals in Madhya Pradesh were reported slightly higher at 25,000 bags compared to 22,000bags on Tuesday. RM seed prices featured steady to weak tone on lackluster buying activity by the millers. Falling edible oil demand has lead to the lower crushing in the seed.

International Oilseeds Fundamental:

The US soybean planting progress is in full swing and reported at 76 per cent ahead of 5-year average of 42 per cent which was just 35 per cent previous year in the corresponding period last year. Besides, the sown 35 per cent has emerged compared to 10 per cent in the corresponding period last year and five year average of 13 per cent.

Outlook:

Soybean prices are expected to trade range bound. Soybean plant delivery price at Indore is expected to ease by Rs20-30/Qtl due to lower crushings followed by declining seasonal edible oil demand.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Jun-12	-104.0	3358.00	3358.00	3242.00	3265.0
Jul-12	-112.5	3351.00	3370.00	3276.00	3300.0
Aug-12	-109.5	3407.00	3407.00	3300.00	3319.0
Sep-12					

Contract	Volume	Change	OI	Change
Jun-12	136080	-29320	96040	-4520
Jul-12	73700	2310	102850	410
Aug-12	5770	2660	13550	720
Sep-12				

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

Spread	Jun-12	Jul-12	Aug-12
Basis	110		
Jun-12		35	54
Jul-12			19
Aug-12			

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

Stocks	Demat 22.5.2012	In-Process 22.5.2012	Total 22.5.2012	FED
Akola	14275	0	14275	
Indore	0	0	0	
Kota	34237	0	34237	
Sagar	1435	0	1435	

*SBN Fed Stocks Expiry on Jun '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Jun-12	-80.00	3720.00	3720.00	3633.00	3656.00
Jul-12	-81.00	3772.00	3772.00	3694.00	3718.00
Aug-12	-92.00	3790.00	3798.00	3732.00	3751.00
Sep-12	-89.00	3850.00	3850.00	3767.00	3783.00

Contract	Volume	Change	OI	Change
Jun-12	145380	6570	106730	-7680
Jul-12	74650	40030	57170	1870
Aug-12	24940	20540	35250	13350
Sep-12	810	700	990	330

Spread	Jun-12	Jul-12	Aug-12
Basis	147.00		
Jun-12		62.00	95.00
Jul-12			33.00
Aug-12			32.00

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

Stocks	Demat 22.5.2012	In-Process 22.5.2012	Total 22.5.2012	FED
S Ganganagar	25237	632	25869	
Bikaner	3093	402	3495	
Kota	42978	0	42978	
Jaipur	45151	1063	46214	
Alwar	14426	221	14647	
Hapur	511	0	511	

*RMS Fed Stocks Expiry on Jun '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		23.5.2012	22.5.2012	
	Indore –Plant	3350-3400	3375-3450	-50
	Indore –Mandi	3270-3330	3300-3380	-50
	Nagpur-Plant	3300-3350	3300-3350	Unch
	Nagpur – Mandi	3200-3350	3200-3250	+100
	Kota-Plant	3300	3450	-150
	Kota – Mandi	3200-3250	3300-3350	-100
	Bundi-Plant	3350	3400	-50
	Bundi-Mandi	3575	3350	+25
	Baran-Plant	-	-	-
	Baran-Mandi	3200	3250	-50
	BhawaniMandiJhalawar– Kota Plant Delivery	3300	3400	-100
	Jhalwar-Mandi	3200-3250	3350	-100
Rapeseed/Mustard	Jaipur – C	3800-3805	3830-3835	-30
	Alwar – C	3700	3700	Unch
	SriGanganagar	3400	3400	Unch
	Delhi– C	3800	3820-3825	-25
	Kota (Non-Condition)	3500-3600	3500	+100
	Neewai	3800	3800	Unch
	Hapur (UP)	3875	3825	+50
Groundnut Seed	Rajkot	950	950	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Gulbarga	-	-	-
	Latur	33300-33350	33350-33450	-100
	Solapur	33250-33350	33350-34000	-50
	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		23.5.2012	22.5.2012	
	Madhya Pradesh	25000	22000	+3000
	Maharashtra	15000	20000	-5000
	Rajasthan	12000	10000	+2000
	Bundi (Raj)	20	20	Unch
	Baran (Raj)	300	300	Unch
	Jhalawar (Raj)	200	200	Unch
Rapeseed/Mustard	Rajasthan	68000	70000	-2000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	23.5.2012	22.5.2012	Change
Niger Seed (4% FM)	4375	4350	+25
Sesame White 98/2/1 FM	6800	6850	-50
Sunflower Seed	3700	3750	-50
Kardi Seed 2% Exp Quality	3550	3550	Unch
Groundnut Kernel	5975	5925	+50
Castor Seed (Bombay)	3150	3200	-50

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