

Oilseeds Domestic Fundamentals:

The soybean prices (plant delivery, Indore) edged-up on firm global cues and dried-up pipeline supplies, Friday.

The Malaysian palm oil ended higher at BMD, Friday. The soybean arrivals in Madhya Pradesh remained unchanged consecutive third day at 25,000 bags. The widening disparity is discouraging the solvent extractors in crushing the beans. RM seed prices improved after recent fall supported by higher Malaysian palm oil.

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 | 8.00 | 3260.00 | 3305.00 | 3228.00 | 3272.5 |
| Jul-12 | 2.50 | 3295.00 | 3335.00 | 3256.00 | 3298.0 |
| Aug-12 | 2.00 | 3325.50 | 3354.50 | 3279.00 | 3315.0 |
| Sep-12 | | | | | |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Jun-12 | 118600 | 15470 | 83000 | -4460 |
| Jul-12 | 70020 | 18960 | 107140 | 460 |
| Aug-12 | 11950 | 5120 | 19680 | 4020 |
| Sep-12 | | | | |

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

| Spread | Jun-12 | Jul-12 | Aug-12 |
|--------|--------|--------|--------|
| Basis | 102.5 | | |
| Jun-12 | | 25.5 | 42.5 |
| Jul-12 | | | 17 |
| Aug-12 | | | |

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

| Stocks | Demat 24.5.2012 | In-Process 24.5.2012 | Total 24.5.2012 | FED |
|--------|--------------------|-------------------------|--------------------|-----|
| Akola | 11382 | 0 | 11382 | |
| Indore | 0 | 0 | 0 | |
| Kota | 30999 | 0 | 30999 | |
| Sagar | 1435 | 0 | 1435 | |

*SBN Fed Stocks Expiry on Jun '12

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Jun-12 | 25.00 | 3674.00 | 3728.00 | 3651.00 | 3690.00 |
| Jul-12 | 30.00 | 3725.00 | 3792.00 | 3705.00 | 3751.00 |
| Aug-12 | 36.00 | 3755.00 | 3832.00 | 3749.00 | 3794.00 |
| Sep-12 | 42.00 | 3792.00 | 3864.00 | 3792.00 | 3834.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jun-12 | 133360 | 15010 | 96930 | -5670 |
| Jul-12 | 74480 | 25650 | 59700 | 0 |
| Aug-12 | 22590 | 16120 | 34560 | -2250 |
| Sep-12 | 780 | 670 | 1500 | 490 |

| Spread | Jun-12 | Jul-12 | Aug-12 |
|--------|--------|--------|--------|
| Basis | 123.00 | | |
| Jun-12 | | 61.00 | 104.00 |
| Jul-12 | | | 43.00 |
| Aug-12 | | | 40.00 |

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

| Stocks | Demat 24.5.2012 | In-Process 24.5.2012 | Total 24.5.2012 | FED |
|--------------|--------------------|-------------------------|--------------------|-----|
| S Ganganagar | 25768 | 1333 | 27101 | |
| Bikaner | 3495 | 372 | 3867 | |
| Kota | 42877 | 40 | 42917 | |
| Jaipur | 45524 | 597 | 46121 | |
| Alwar | 14527 | 361 | 14888 | |
| Hapur | 511 | 0 | 511 | |

Oilseed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|------------------|--|-----------------|-------------|--------|
| Soybean | | 25.5.2012 | 24.5.2012 | |
| | Indore –Plant | 3350-3400 | 3300-3400 | Unch |
| | Indore –Mandi | 3230-3300 | 3280-3400 | -100 |
| | Nagpur-Plant | 3250-3350 | 3250-3325 | +25 |
| | Nagpur – Mandi | 3200-3300 | 3200-3300 | Unch |
| | Kota-Plant | 3275 | 3300 | -25 |
| | Kota – Mandi | 3250 | 3200-3250 | Unch |
| | Bundi-Plant | 3350 | 3325 | +25 |
| | Bundi-Mandi | 3300 | 3300 | Unch |
| | Baran-Plant | - | 3200-3250 | - |
| | Baran-Mandi | 3200 | 3200 | Unch |
| | BhawaniMandiJhalawar– Kota Plant Delivery | 3300 | 3350 | -50 |
| | Jhalwar-Mandi | 3225-3250 | 3250-3300 | -50 |
| Rapeseed/Mustard | Jaipur – C | 3810-3815 | 3790-3795 | +20 |
| | Alwar – C | 3700 | 3610-3650 | +50 |
| | SriGanganagar | 3350 | 3350 | Unch |
| | Delhi– C | 3800 | 3775 | +25 |
| | Kota (Non-Condition) | 3600-3650 | 3600 | +50 |
| | Neewai | 3825 | 3800 | +25 |
| | Hapur (UP) | 3800 | 3825 | -25 |
| Groundnut Seed | Rajkot | 950 | 950 | Unch |
| | Junagarh | - | - | - |
| | Deesa | - | - | - |
| | Kurnool | - | - | - |
| | Amreli | - | - | - |
| Sunflower Seed | Gulbarga | - | - | - |
| | Latur | 33300-33400 | 30300-33400 | Unch |
| | Solapur | 33300-33400 | 33250-33350 | -10 |
| | 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 | | 25.5.2012 | 24.5.2012 | |
| | Madhya Pradesh | 25000 | 25000 | Unch |
| | Maharashtra | 15000 | 15000 | Unch |
| | Rajasthan | 8000 | 8000 | Unch |
| | Bundi (Raj) | 20 | 20 | Unch |
| | Baran (Raj) | 200 | 100 | +100 |
| | Jhalawar (Raj) | 200 | 200 | Unch |
| | | | | |
| Rapeseed/Mustard | Rajasthan | 70000 | 67000 | +3000 |
| | Uttar Pradesh | - | - | - |
| | Madhya Pradesh | - | - | - |
| | | | | |
| Groundnut Seed | Gujarat | - | - | - |
| | | | | |
| Sunflower Seed | Maharashtra | - | - | - |

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

| Oilseeds | 25.5.2012 | 24.5.2012 | Change |
|---------------------------|-----------|-----------|--------|
| Niger Seed (4% FM) | 4375 | 4375 | Unch |
| Sesame White 98/2/1 FM | 6800 | 6800 | Unch |
| Sunflower Seed | 3700 | 3700 | Unch |
| Kardi Seed 2% Exp Quality | 3525 | 3550 | -25 |
| Groundnut Kernel | 5925 | 5950 | -25 |
| Castor Seed (Bombay) | 3165 | 3150 | +15 |

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