

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices declined pressured by weak global cues Saturday. Overnight fall in CBOT soybean and reports of higher palm oil stocks remained bearish for the domestic oil and fats market. Soybean arrivals in Madhya Pradesh consecutively fell third day to 4.00 lakh bags compared to 4.25 lakh bags reported on Friday. Slow selling is reported in several key centers after the supplies peaked to 5.5 lakh bags. The Cabinet Committee for Economic Affairs has also approved increasing the MSP of mustard seed to Rs 3,000 per quintal for the 2013-14 marketing year from Rs 2,500 per quintal in 2012-13 and by Rs 300 per quintal for safflower from Rs 2,500 per quintal to Rs 2,800. Besides, the RM Seed fell in tandem with the soybean followed by reports of higher palm oil stocks.

International Oilseeds Fundamental:

With depleted world stocks of soybeans in early 2013 and reduced supplies of other oilseeds, there will be greater than usual dependence on South American supplies from March 2013 onward, making the market highly sensitive – Oil World. As per Oil world, In Argentina plantings are severely impeded. About 13-16 Mn ha are either flooded or excessively wet, preventing plantings.

Outlook:

Soybean plant delivery price at Indore is likely to rebound on improved buying ahead festivities. We expect soybean prices to increase by Rs 20-30/Qtl on active buying in cash market and firm global cues.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-12	-55.50	3318.00	3318.00	3258.00	3282.5
Dec-12	-60.00	3365.00	3365.00	3308.00	3328.0
Jan-13	-56.00	3416.50	3416.50	3354.50	3375.0
Feb-13	-51.00	3419.50	3433.00	3400.00	3420.0

Contract	Volume	Change	OI	Change
Nov-12	58260	-12940	66080	-11910
Dec-12	117880	-22460	119980	310
Jan-13	22230	-11680	60250	2560
Feb-13	2200	-6800	12910	680

Spread	Nov-12	Dec-12	Jan-12
Basis	20.5	-25	-72
Nov-12		45.5	92.5
Dec-12			47
Jan-13			45

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

Stocks	Demat	In-Process	Total	FED
	02.11.2012	02.11.2012	02.11.2012	
Akola	2105	1144	3249	
Indore	2165	374	2539	
Kota	13263	5089	18352	
Sagar	814	814	1628	

*SBN Fed Stocks Expiry on Nov '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-12	-101.0	4180.00	4180.00	4081.00	4088.00
Dec-12	-98.0	4237.00	4237.00	4147.00	4155.00
Jan-13	-96.0	4272.00	4274.00	4201.00	4208.00
Feb-13					

Contract	Volume	Change	OI	Change
Nov-12	34270	-10830	23740	-4180
Dec-12	60100	2710	59710	2680
Jan-13	8220	290	16990	340
Feb-13				

Spread	Nov-12	Dec-12	Jan-12
Basis	270.00	203.00	150.00
Nov-12		67.00	120.00
Dec-12			53.00
Jan-13			

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

Stocks	Demat	In-Process	Total	FED
	02.11.2012	02.11.2012	02.11.2012	
S Ganganagar	18839	151	18990	
Bikaner	2232	0	2232	
Kota	5358	0	5358	
Jaipur	14486	0	14486	
Alwar	7171	0	7171	
Hapur	461	0	461	

*RMS Fed Stocks Expiry on Nov '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		03.11.2012	02.11.2012	
	Indore –Plant	3275-3330	3350-3390	-60
	Indore –Mandi	3150-3225	3200-3300	-75
	Nagpur-Plant	3200	3250	-50
	Nagpur – Mandi	3150	3100-3150	Unch
	Kota-Plant	3300	3300	Unch
	Kota – Mandi	3200	3250	-50
	Bundi-Plant	3290-3325	3350-3370	-45
	Bundi-Mandi	3100-3200	3200-3260	-60
	Baran-Plant	-	-	-
	Baran-Mandi	3200	3200-3270	-70
	BhawaniMandiJhalawar– Kota Plant Delivery	3300	3350	-50
	Jhalwar-Mandi	3200-3225	3250-3300	-75
Rapeseed/Mustard	Jaipur – C	4355-4360	4400-4405	-45
	Alwar – C	4175	4200-4250	-75
	Sri Ganganagar	3800	3790	+10
	Delhi– C	4300	4300	Unch
	Kota (Non-Condition)	4000	4300	-300
	Neewai	4330	4350	-20
	Hapur (UP)	4375	4400	-25
Groundnut Seed	Rajkot	1000	1025	-25
	Junagarh	-	-	-
Sunflower Seed	Gulbarga	3200-3500	3000-3300	+200
	Latur	3500-3700	3400-3800	-100
	Solapur	3600-3750	3600-3800	-50
	Udgir	-	-	-

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qtl(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		03.11.2012	02.11.2012	
	Madhya Pradesh	400000	425000	-25000
	Maharashtra	-	150000	-
	Rajasthan	90000	80000	+10000
	Bundi (Raj)	12000	7000	+5000
	Baran (Raj)	25000	25000	Unch
	Jhalawar (Raj)	8000	5000	+3000
Rapeseed/Mustard	Rajasthan	45000	45000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	03.11.2012	02.11.2012	Change
Groundnut Kernel	5850	5850	Unch
Kardi Seed 2% Exp Quality	4100	4100	Unch
Sesame White 98/2/1 FM	8450	8400	+50
Sunflower Seed	3800	3800	Unch
Niger Seed (4% FM)	4250	4300	-50
Castor Seed (Bombay)	3465	3475	-10

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