

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) price declined on weak global cues Wednesday. Fall in BMD CPO and weak soy complex in e-CBOT remained negative factors for the domestic oils and fats market. Soybean arrivals in Madhya Pradesh remained steady consecutive third day at 300,000 bags, besides they remained steady at 125,000 bags in Maharashtra and 60,000 bags in Rajasthan compared to previous day. The arrivals are likely to hover at current levels in near-term days. The RM seed prices in benchmark, Jaipur eased on lower Malaysian palm oil.

International Oilseeds Fundamental:

US soybean export inspections were again unusually high at 62.0 Mn bu in the week to Nov 15. China National Grain and Oils Information Center (CNGOIC) has stated that China will temporarily halt regular state soy sales from this week and will start stockpiling the oilseed to improve soy plant margin and accelerate imports.

Outlook:

Soybean plant delivery prices are likely to improve on developing bullish factors in South America, pick-up in soy meal export sales and seasonal demand in edible oils. We expect soybean prices to feature mild gains by Rs 10-20/Qtl in cash market.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Dec-12	-11.50	3280.00	3287.00	3232.00	3259.0
Jan-13	-14.50	3305.50	3309.00	3256.00	3280.0
Feb-13	-22.00	3333.00	3347.00	3296.50	3309.0
Mar-13	-34.00	3361.50	3367.00	3320.00	3330.0

Contract	Volume	Change	OI	Change
Dec-12	141230	136220	173060	159570
Jan-13	72950	-31750	117720	-52490
Feb-13	21350	-13620	72750	-33390
Mar-13	5540	-1110	10990	-52770

Spread	Dec-12	Jan-13	Feb-13
Basis	41		
Dec-12		21	50
Jan-13			29
Feb-13			21

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

Stocks	Demat	In-Process	Total	FED
	20.11.2012	20.11.2012	20.11.2012	
Akola	12891	272	13163	
Indore	4525	0	4525	
Kota	25413	30	25443	
Sagar	4713	61	4774	

*SBN Fed Stocks Expiry on Nov '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-12	-83.00	4229.00	4239.00	4130.00	4148.00
Jan-13	-77.00	4279.00	4286.00	4181.00	4200.00
Feb-13					
Mar-13					

Contract	Volume	Change	OI	Change
Dec-12	90040	88330	64800	61490
Jan-13	41320	-17700	27140	-34640
Feb-13				
Mar-13				

Spread	Dec-12	Jan-13	Feb-13
Basis	280.00	228.00	
Dec-12		52.00	
Jan-13			
Feb-13			

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

Stocks	Demat	In-Process	Total	FED
	20.11.2012	20.11.2012	20.11.2012	
S Ganganagar	16624	0	16624	
Bikaner	1789	0	1789	
Kota	4588	0	4588	
Jaipur	13038	0	13038	
Alwar	5245	0	5245	
Hapur	461	0	461	

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		21.11.2012	20.11.2012	
	Indore –Plant	3275-3325	3300-3350	-25
	Indore –Mandi	3140-3220	3150-3245	-25
	Nagpur-Plant	3250	3250	Unch
	Nagpur – Mandi	3000-3200	3050-3200	Unch
	Kota-Plant	3290	3325	-35
	Kota – Mandi	3200	3200-3225	-25
	Bundi-Plant	3325	3325-3330	-5
	Bundi-Mandi	3200-3275	3200-3275	Unch
	Baran-Plant	3250-3260	-	-
	Baran-Mandi	3200-3210	3200	+10
	BhawaniMandiJhalawar– Kota Plant Delivery	3300	3325	-25
	Jhalwar-Mandi	3200-3250	3200-3250	Unch
Rapeseed/Mustard	Jaipur – C	4425-4430	4455-4460	-30
	Alwar – C	4250	4250	Unch
	Sri Ganganagar	3650	3670	-20
	Delhi– C	4300	4280-4285	+15
	Kota (Non-Condition)	4200	4200	Unch
	Neewai	4400	4325	+75
	Hapur (UP)	4450	4450	Unch
Groundnut Seed	Rajkot	1030	1010	+20
	Junagarh	-	-	-
Sunflower Seed	Gulbarga	3500-3600	3300-3500	+100
	Latur	3700-3850	3700-3850	Unch
	Solapur	3700-3850	3750-3900	-50
	Udgir	-	-	-

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/ql(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
		21.11.2012	20.11.2012	
Soybean				
	Madhya Pradesh	300000	300000	Unch
	Maharashtra	125000	125000	Unch
	Rajasthan	60000	60000	Unch
	Bundi (Raj)	4000	3000	+1000
	Baran (Raj)	10000	10000	Unch
	Jhalawar (Raj)	4000	4000	Unch
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	21.11.2012	20.11.2012	Change
Groundnut Kernel	6000	-	-
Kardi Seed 2% Exp Quality	4100	-	-
Sesame White 98/2/1 FM	8500	-	-
Sunflower Seed	4050	-	-
Niger Seed (4% FM)	4300	-	-
Castor Seed (Bombay)	3450	-	-

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