

## OIL AND OIL SEEDS COMPLEX

### OIL AND OILSEEDS MARKET WATCH

COMMODITY	CONTRACT	OPEN	HIGH	LOW	CLOSE	% Chng
Soybean NCDEX	MAY2	3698	3736	3663	3684	-0.45
Soybean NCDEX	JUN2	3748	3785	3713	3737	-0.55
Soyoil NCDEX	MAY2	774	774.8	766.6	767.8	-1.21
Soyoil NCDEX	JUN2	780.8	782.3	774.3	775.65	-1.13
Palmoil MCX	MAY2	629	629.9	622.5	623	-0.91
Palmoil MCX	JUN2	630.2	639.9	627	627.8	-0.73
Rapeseed - Mustardseed	MAY2	4102	4114	4011	4026	-0.75
Rapeseed - Mustardseed	JUN2	4185	4185	4082	4098	-2.20
Cottonseed Oil Cake NCDEX	MAY2	1256	1274	1243	1266	1.04
Cottonseed Oil Cake NCDEX	JUN2	1284	1305	1273	1298	1.17

### OPEN INTEREST AND VOLUME

COMMODITY	CONTRACT	Open Int	% Chng	Volume	% Chng
Soybean NCDEX	MAY2	65980	-8.02	130230	26.23
Soybean NCDEX	JUN2	146930	-2.36	205770	39.46
Soyoil NCDEX	MAY2	66280	-2.10	104390	23.63
Soyoil NCDEX	JUN2	123210	18.26	138320	9.23
Palmoil MCX	MAY2	6118	-4.75	1810	14.63
Palmoil MCX	JUN2	7250	-2.53	2484	61.51
Rapeseed - Mustardseed	MAY2	89330	-9.40	188280	-0.74
Rapeseed - Mustardseed	JUN2	93380	-2.83	146780	1.63
Cottonseed Oil Cake NCDEX	MAY2	47990	-5.85	74190	-42.14
Cottonseed Oil Cake NCDEX	JUN2	57050	3.54	70370	-32.92

## FUNDAMENTAL OUTLOOK

Outlook for Soybean is up for the day. CPO is expected to trade up for the day

## MARKET ROUNDUP

Soy oil ended lower by 1.21%. Palm oil ended lower by 0.91%. RM seed ended lower by 0.75%.

## IN FOCUS

Indian oilseeds and soy oil futures eased on Thursday after a rally to record highs triggered profit-taking, but the outlook remains bullish on the back of surging meal exports and shrinking supplies. In the Indore spot market in Madhya Pradesh, soy oil was down 2.75 rupees at 766.15 rupees per 10 kg, while soybean fell 5 rupees to 3,663 rupees per 100 kg. At Sri Ganganagar in Rajasthan, rapeseed fell 10 rupees to 4,007.50 per 100 kg.

Argentina's 2011/12 soy harvest is seen totalling 41 million tons, the Buenos Aires Grains Exchange said on Thursday, slashing its crop estimate from 43 million tons a week ago due to poor yields. In the same weekly report, the exchange held its 2011/12 corn output forecast at 19.8 million tons. Both crops were hurt by a drought earlier in the season.

## SOFTS, PULSES AND GRAINS COMPLEX

### SOFTS, PULSES AND GRAINS MARKET WATCH

COMMODITY	CONTRACT	OPEN	HIGH	LOW	CLOSE	% Chng
Sugar NCDEX	MAY2	2856	2865	2856	2860	0.07
Sugar NCDEX	JUN2	2920	2930	2920	2926	-0.07
Kapas NCDEX	FEB3	1077.5	1112.5	1075	1096.5	2.43
Kapas NCDEX	MAR3	997.5	1009	997	1003	-0.55
Wheat NCDEX	MAY2	1193	1219	1192	1200	1.27
Maize NCDEX	MAY2	1174	1180	1165	1172	0.69
Maize NCDEX	JUN2	1209	1215	1202	1204	0.58
Chana NCDEX	MAY2	4107	4138	4031	4054	1.68
Chana NCDEX	JUN2	4219	4243	4131	4158	1.51

### OPEN INTEREST AND VOLUME

COMMODITY	CONTRACT	Open Int	% Chng	Volume	% Chng
Sugar NCDEX	MAY2	48500	-0.10	1610	-52.37
Sugar NCDEX	JUN2	22590	0.98	880	-18.52
Kapas NCDEX	FEB3	48	26.32	38	0.00
Kapas NCDEX	MAR3	33	10.00	6	-45.45
Wheat NCDEX	MAY2	22870	4.19	8950	477.42
Maize NCDEX	MAY2	10870	0.18	1760	-45.34
Maize NCDEX	JUN2	8280	2.35	1190	-14.39
Chana NCDEX	MAY2	87400	-5.67	218670	274.88
Chana NCDEX	JUN2	60920	4.37	144810	225.64

## FUNDAMENTAL OUTLOOK

Outlook for Chana is sideways to up for the day.

## MARKET ROUNDUP

Chana ended higher by 1.68%.  
Kapas ended higher by 2.43%

## IN FOCUS

Chana futures struck a contract high on Thursday, climbing for a third consecutive session, as supplies failed to keep pace with robust wedding season demand in the spot market. Arrivals of chickpea, or Chana, from the new crop are on the decline with the peak harvests having been completed in March. Chana rose 135 rupees to 4,135 rupees per 100 kg in the Delhi spot market.

The UN's food agency on Thursday cut its 2012/13 outlook for world wheat output to 675 million tonnes from an earlier forecast of 690 million tonnes last year; citing output falls in Ukraine, Kazakhstan, China, Morocco and the European Union. The UN's Food and Agriculture Organisation (FAO) said international wheat prices in 2012/13 are expected to average lower than in the previous crop year, despite smaller crops and shrinking stocks, due to a fall in consumption and large export supplies



### SPICES COMPLEX

#### SPICES MARKET WATCH

COMMODITY	CONTRACT	OPEN	HIGH	LOW	CLOSE	% Chng
Cardamom MCX	MAY2	1102	1123.8	1083.1	1099.2	-0.65
Cardamom MCX	JUN2	1148.2	1158.5	1099.8	1101.7	-3.83
Mentha Oil MCX	MAY2	1576.5	1610	1560.3	1560.3	-4.00
Mentha Oil MCX	JUN2	1601.3	1650.8	1584.8	1584.8	-4.00
Pepper NCDEX	MAY2	37340	38400	37175	38185	2.52
Pepper NCDEX	JUN2	38350	38490	37800	38155	0.51
Jeera NCDEX	MAY2	12947.5	13337.5	12815	13140	2.28
Jeera NCDEX	JUN2	13300	13715	13165	13515	2.44
Turmeric NCDEX	MAY2	3560	3588	3540	3560	0.17
Turmeric NCDEX	JUN2	3666	3700	3660	3678	0.33
Chilli NCDEX	JUN2	4936	5090	4936	5022	1.74
Chilli NCDEX	JUL2	5062	5186	5062	5124	1.51

#### OPEN INTEREST AND VOLUME

COMMODITY	CONTRACT	Open Int	% Chng	Volume	% Chng
Cardamom MCX	MAY2	10388	5.32	6609	-24.89
Cardamom MCX	JUN2	2803	-0.71	1891	-27.96
Mentha Oil MCX	MAY2	2598	-46.40	3779	16330.43
Mentha Oil MCX	JUN2	1742	-13.03	4133	6905.08
Pepper NCDEX	MAY2	6924	44.91	4596	92.79
Pepper NCDEX	JUN2	1173	4.73	350	-50.77
Jeera NCDEX	MAY2	9906	-11.38	14667	40.69
Jeera NCDEX	JUN2	14454	5.57	11766	43.35
Turmeric NCDEX	MAY2	31020	-1.59	4130	-35.97
Turmeric NCDEX	JUN2	17370	0.55	1495	-46.70
Chilli NCDEX	JUN2	11070	0.50	3940	95.53
Chilli NCDEX	JUL2	2695	23.34	1400	164.15

### FUNDAMENTAL OUTLOOK

Outlook for Jeera is up for the day. Pepper futures to trade lower for the day.

### MARKET ROUNDUP

Turmeric ended higher by 0.17%. Jeera ended higher by 2.28%. Pepper ended higher by 2.52%.

### IN FOCUS

Jeera futures hit the upper limit of 4 percent on Thursday afternoon, buoyed by strong export demand amid a decline in spot arrivals. Daily average spot supplies are in the range of 17,000-20,000 bags at Unjha, a key market in Gujarat state, down from more than 30,000 bags at the start of April. In Unjha, spot prices gained 169 rupees to 13,019 rupees per 100 kg.

Pepper futures were up as bullish cues from the spot market due to thin arrivals and depleting stocks supported buying, though weak export demand hurt some appetite. Indian pepper is receiving poor export demand because it is offered at a premium to its competitors in the international market. In Kochi, a key market in Kerala, spot prices gained 278 rupees to 37,550 rupees per 100 kg.

Turmeric futures rose more than 2 percent on some bargain hunting after it hit a contract low in the previous session, while a fall in daily supplies also supported the rise. In Nizamabad, a key market in Andhra Pradesh, arrivals have fallen to 8,000-9,000 bags of 70 kg each against 12,000-15,000 bags around three weeks ago.

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