

Oilseeds Domestic Fundamentals:

Steady to firm sentiments were witnessed in the domestic oilseeds market on buying support in physical market. Soybean planting progress is reported satisfactory with favourable weather conditions. **Current price spread between FAS Kandla and FOB Argentina is recorded around US \$15/MT compared to US\$23/MT last week. The spread is narrowing warranting comfortable situation for Indian meal exports in days ahead. The spread is close to its 3 years average spread of USD 10/MT when active trade and exports takes place. We further expect the spread to narrow down towards US \$10/MT. The narrowing of the spread has further made our meal price competitive in unison with rise in parity in crushing, consequently encouraging the crushers to crush the beans. We recommend the meal exporters to aggressively look for the potential markets to increase the soy meal shipments.**

International Oilseeds Fundamental:

Weather forecasts point to some cooling-down of the current very high temperatures in parts of the US Midwest.

Outlook:

The domestic soy seed prices are likely to gain as stock availability is very lean amid higher demand from the crushing mills.

NCDEX Soybean Futures

Contract	+/-	Open	High	Low	Close
Aug-11	2	2435	2478.5	2435	2445
Sep-11	2	2461.5	2505	2460	2473
Oct-11	21	2294	2335	2294	2309
Nov-11	21.5	2313	2342	2302.5	2315.5

Contract	Volume	Change	OI	Change
Aug-11	71970	17560	81660	-5860
Sep-11	75600	23460	115750	19430
Oct-11	16240	650	59090	3650
Nov-11	4260	-100	18320	820

Spread	Jul-11	Aug-11	Sep-11	Oct-11
Spot	-120	-148	16	9.5
Aug-11	0	28	-136	-129.5
Sep-11		0	-164	-157.5
Oct-11			0	6.5
Nov-11				0

*Far Month Contract Vs Near Month Contract. Spot - Future.

Stocks	Demat	In-Process	Total	FED
	26.07.11	26.07.11	26.07.11	26.07.11
Akola	560	0	560	
Indore	-	0	0	
Kota	446	0	446	
Sagar	209	0	209	

*SBN Fed Stocks Expiry on 5 Oct '11

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Aug-11	1	2995	3007	2982	2987
Sep-11	5	3034	3042	3016	3020
Oct-11	7	3070	3076	3052	3053
Nov-11	3	3115	3119	3097	3097

Contract	Volume	Change	OI	Change
Aug-11	80610	20120	229680	-2340
Sep-11	39730	14060	68480	-370
Oct-11	5240	1680	30150	350
Nov-11	1160	-860	7970	280

Spread	Jul-11	Aug-11	Sep-11	Oct-11
Spot	3	-30	-63	-107
Aug-11	0	33	66	110
Sep-11		0	33	77
Oct-11			0	44
Nov-11				0

*Far Month Contract Vs Near Month Contract. Spot - Future.

Stocks	Demat	In-Process	Total	FED
	26.07.11	26.07.11	26.07.11	26.07.11
S Ganganagar	65336	403	65739	
Bikaner	24567	30	24597	
Kota	13417	0	13417	
Jaipur	57637	464	58101	
Alwar	17177	0	17177	
Hapur	331	0	331	

*RMS Fed Stocks Expiry on 5 Oct'11

CBOT Soybean Futures:

Contract	Open	High	Low	Close	+/-
Aug-11					
Sep-11					
Oct-11					
Nov-11					
Jan-12					

**The above table will be updated tomorrow by 10.0 am.*

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		26-07-2011	25-07-2011	
	Indore –Plant	2360-2420	2340-2400	+20
	Indore –Mandi	2260-2310	2230-2290	+20
	Nagpur-Plant	2350-2530	2350-2525	+5
	Nagpur – Mandi	2300-2450	2300-2450	Unch
	Kota-Plant	2340-2420	2340-2390	+30
	Kota – Mandi	2250-2380	2250-2380	Unch
Rapeseed/Mustard	Jaipur – C	3015-3020	3000	+20
	Alwar – C	2900-2910	2900	+10
	SriGanganagar	2540	2535	+5
	Kota (Non-Condition)	2500	2550	-50
	Neewai	3000	2990	+10
	Delhi– C	2975	2950	+25
	Hapur (UP)	3075	3060	+15
Groundnut Seed	Rajkot	800	800	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-
Sunflower Seed	Latur	-	2900-3200	-
	Gulbarga	-	-	-
	Solapur	3200-3500	3000-3200	+300
	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		26-07-2011	25-07-2011	
	Madhya Pradesh	40000	40000	Unch
	Maharashtra	1000	10000	Unch
	Rajasthan	5000	5000	Unch
Rapeseed/Mustard	Rajasthan	35000	40000	-50000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	26/07/2011	25/07/2011	Change
Niger Seed (4% FM)	3825	3750	Unch
Sesame White 98/2/1 FM	5175	5175	Unch
Sunflower Seed	3500	3500	Unch
Kardi Seed 2% Exp Quality	2725	2725	Unch
Groundnut Kernel	4850	4850	Unch
Castor Seed	5215	5275	Unch

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