

Oilseeds Domestic Fundamentals:

Dull trade activity noticed in the oilseeds cash market due to festivities on Tuesday. Arrivals in the major markets of Rajasthan were virtually low due to diwali festival. Several key oilseeds markets are expected remain closed during the week due to festivities. Domestic soybean harvest is ongoing. As per source, more than 70% soybean crop harvest in Rajasthan and 85% in Madhya Pradesh. We expect the soybean likely to trade with firm bias in near term due to low arrivals in the major markets during this week.

International Oilseeds Fundamental:

As per Oil World, China's soybean buying are expected to increase to 58.5 Mn T (Sep 2011/Aug 2012) from 52.85 Mn in 2010/11 which will support the soy prices in international market. U.S. soybean harvesting is complete by 80 percent compared to 5 year average of 71%.

Outlook:

We expect the domestic soybean likely to trade with firm bias in near term due to low arrivals in the major markets during this week

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	+42.50	2210.00	2271.00	2210.00	2248.5
Dec-11	+43.00	2247.00	2298.00	2240.00	2275.5
Jan-11	+41.00	2280.00	2335.00	2280.00	2311.5
Feb-12	+39.00	2335.50	2386.50	2331.00	2362.0

Contract	Volume	Change	OI	Change
Nov-11	24059.2	-54470.8	128280	-2400
Dec-11	24272.11	-28927.9	127040	7700
Jan-11	5202.03	-3737.97	30210	4280
Feb-12	1040.23	-1179.77	8390	420

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

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	20.5	-6	-45	-99
Nov-11		26.5	65.5	119.5
Dec-11			39	93
Jan-12				54

*Far Month Contract - Near Month Contract. Basis: Spot - Future.

Stocks	Demat 25.10.2011	In-Process 25.10.2011	Total 25.10.2011	FED
Akola	0	359	359	
Indore	30	0	30	
Kota	188	483	681	
Sagar	1	0	1	

*SBN Fed Stocks Expiry on Dec '11

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	+64.00	3035.00	3100.00	3026.00	3087.00
Dec-11	+71.00	3057.00	3126.00	3049.00	3115.00
Jan-11	+71.00	3060.00	3130.00	3047.00	3119.00
Feb-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-11	45990	-52310	120500	3600
Dec-11	16920	-28180	56720	1480
Jan-11	2790	-3040	20160	720
Feb-12	-	-	-	-

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	15.00	0.00	-8.00	
Nov-11		15.00	23.00	
Dec-11			8.00	
Jan-11				

*Far Month Contract - Near Month Contract. Basis: Spot - Future.

Stocks	Demat 25.10.2011	In-Process 25.10.2011	Total 25.10.2011	FED
S Ganganagar	44815	0	44815	
Bikaner	20824	60	20884	
Kota	3503	0	3503	
Jaipur	21692	0	21692	
Alwar	522	0	522	
Hapur	0	0	0	

*RMS Fed Stocks Expiry on 5 Feb '12

Loose Mandi price in spot vs future price:

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot				
Nov-11				
Dec-11				
Jan-12				

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

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		25/10/2011	24/10/2011	
	Indore –Plant	2200-2250	2200-2225	+25
	Indore –Mandi	Closed	2050-2150	-
	Nagpur-Plant	Closed	-	Closed
	Nagpur – Mandi	Closed	-	Closed
	Kota-Plant	Closed	Closed	Closed
	Kota – Mandi	Closed	Closed	Closed
	Bundi-Plant	2170-2175	2150-2170	+5
	Bundi-Mandi	Closed	Closed	Closed
	Baran-Plant	Closed	Closed	Closed
	Baran-Mandi	Closed	Closed	Closed
	Bhawani Mandi Jhalawar – Kota Plant Delivery	Closed	Closed	Closed
	Jhalwar-Mandi	Closed	Closed	Closed
Rapeseed/Mustard	Jaipur – C	3040-3045	3035-3040	+5
	Alwar – C	2950	2950	Unch
	SriGanganagar	Closed	2450	-
	Kota (Non-Condition)	Closed	2650	-
	Neewai	Closed	Closed	Closed
	Delhi– C	340	3050	-10
	Hapur (UP)	3070	3070	Unch
Groundnut Seed	Rajkot	Closed	655	-
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-

	Amreli	-	-	-
Sunflower Seed	Latur	-	-	-
	Gulbarga	Closed	Closed	-
	Solapur	31500-33500	31000-33000	+500
	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		25/10/2011	24/10/2011	
	Madhya Pradesh	Closed	40000	-
	Maharashtra	Closed	-	
	Rajasthan	Closed	Closed	
	Bundi (Raj)	Closed	Closed	Closed
	Baran (Raj)	Closed	Closed	Closed
	Jhalawar (Raj)	Closed	Closed	Closed
Rapeseed/Mustard	Rajasthan	25000	40000	-15000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	25/10/2011	24/10/2011	Change
Niger Seed (4% FM)	3625	3625	Unch
Sesame White 98/2/1 FM	5900	5900	Unch
Sunflower Seed	3450	3450	Unch
Kardi Seed 2% Exp Quality	2700	2700	Unch
Groundnut Kernel	4200	4200	Unch
Castor Seed (Bombay)	4225	4225	Unch

****Rajasthan Soybean Cash Market**

Center	Auction Price (Rs/Qtl)	Moisture (In %)	Condition	Buyers	Arrivals (In Bags 90 kg each)
Baran					Market closed
Bundi					Market closed
Kota					Market closed
Bhawani, Jhalawar					Market closed

Source: AW Trade Sources

CBOT Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-11					
Jan-12					
Mar-12					
May-12					