

Oilseeds Domestic Fundamentals:

Soybean and RM seed prices featured losses on sluggish buying activity on Wednesday. *The market participants are view in that the soybean supply pressure is yet to witness the market. However, as per sources a large volume of the soybean produce in Madhya Pradesh is reportedly gone to warehouses of the farmers. This may slow down the supplies and may support the prices at higher levels. In Rajasthan transport facility and labour shortage has once again hit the major soybean markets like Baran, Bhawani and Kota mandis which has effected in the off-take in the markets. ADM, Ruchi, Poddar and Shiv Edibles remained the active buyers in soybean. No major overseas deal in soy meal reported.*

The RM seed planting is underway and it is complete in Rajasthan by 1869.5 thousand hectares compared to 1721 thousand hectares in the corresponding period last year. However, it behind 5 year average of 2813 thousand hectares.

International Oilseeds Fundamental:

The US soybean harvest is negatively hit in some parts due to rainfall in Eastern Midwest. This remains a bullish factor.

Outlook:

We expect the oilseeds prices to gain in near-term on seasonal oil and meal demand.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	7.50	2172.00	2194.00	2168.00	2174.0
Dec-11	4.00	2205.50	2223.00	2200.00	2202.0
Jan-11	4.50	2239.00	2255.00	2233.00	2235.0
Feb-12	-1.50	2281.50	2295.00	2270.00	2275.0

Contract	Volume	Change	OI	Change
Nov-11	61180	7820	121380	-6020
Dec-11	66460	-15260	157290	3960
Jan-11	20350	-8650	50160	830
Feb-12	7530	980	15980	2830

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

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	-9	-37	-70	-110
Nov-11		28	61	101
Dec-11			33	73
Jan-12				40

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	20.00	3033.00	3063.00	3033.00	3053.00
Dec-11	2.00	3062.00	3090.00	3055.00	3068.00
Jan-11	-12.00	3083.00	3103.00	3053.00	3067.00
Feb-12					

Contract	Volume	Change	OI	Change
Nov-11	59770	-1470	110900	5980
Dec-11	53220	990	88650	9060
Jan-11	7560	-150	24500	1030
Feb-12				

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	0.00	-15.00	-14.00	
Nov-11		15.00	14.00	
Dec-11			-1.00	
Jan-11				

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

Stocks	Demat 1.11.2011	In-Process 1.11.2011	Total 1.11.2011	FED
Akola	388	30	418	
Indore	30	0	30	
Kota	688	1164	1852	
Sagar	31	0	31	

*SBN Fed Stocks Expiry on Dec '11

Stocks	Demat 1.11.2011	In-Process 1.11.2011	Total 1.11.2011	FED
S Ganganagar	40933	131	41064	
Bikaner	20262	51	20311	
Kota	3383	0	3383	
Jaipur	19477	20	19497	
Alwar	522	10	532	
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	-104	-132	-165	-205
Nov-11		28	61	101
Dec-11			33	73
Jan-12				40

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

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		2/11/2011	1/11/2011	
	Indore –Plant	2150-2180	2140-2200	-20
	Indore –Mandi	2040-2100	2080-2130	-30
	Nagpur-Plant	2070-2120	2070-2120	Unch
	Nagpur – Mandi	2025-2075	2000-2060	+15
	Kota-Plant	2130-2140	2140-2150	-10
	Kota – Mandi	2030-2070	2020-2070	Unch
	Bundi-Plant	2140-2145	2130-2135	+10
	Bundi-Mandi	1980-2040	1970-2020	+20
	Baran-Plant	2100-2120	2100-2110	+10
	Baran-Mandi	2000-2050	2000-2040	+10
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2140-2150	2100-2125	+25
	Jhalwar-Mandi	2025-2050	2000-2040	+10
Rapeseed/Mustard	Jaipur – C	3050-3055	3070-3075	-20
	Alwar – C	2970	2960	+10
	SriGanganagar	2610	2590	+20
	Kota (Non-Condition)	2700	2700	Unch
	Neewai	3040	3050	-10
	Delhi– C	3090	3090	Unch
	Hapur (UP)	3140	3140	Unch
Groundnut Seed	Rajkot	660	660	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-

	Amreli	-	-	-
Sunflower Seed	Latur	-	-	-
	Gulbarga	26000-31500	26500-31500	Unch
	Solapur	31000-32500	31000-32500	Unch
	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		2/11/2011	1/11/2011	
	Madhya Pradesh	450000	550000	-100000
	Maharashtra	300000	250000	+50000
	Rajasthan	200000	200000	Unch
	Bundi (Raj)	15000	15000	Unch
	Baran (Raj)	40000	40000	Unch
	Jhalawar (Raj)	10000	15000	-5000
Rapeseed/Mustard	Rajasthan	40000	38000	+2000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	2/11/2011	1/11/2011	Change
Niger Seed (4% FM)	3625	3625	Unch
Sesame White 98/2/1 FM	5900	5900	Unch
Sunflower Seed	3425	3425	Unch
Kardi Seed 2% Exp Quality	2700	2700	Unch
Groundnut Kernel	4250	4300	-50
Castor Seed (Bombay)	4225	4225	Unch

****Rajasthan Soybean Cash Market**

Center	Auction Price (Rs/Qtl)	Condition (Moisture%)	Off-take (Major buyers in Bags)	Buyers	Arrivals (In Bags 90 kg each)
Baran	2050	8-10%	19000-20000	ADM	30000-35000
				Ruchi	
				KS OIL	
				Cargill	
				Adani	
				-	
				-	
Bundi	2000-2045	5%	7000	Poddar	20000-22000
				Pawan Oils	
				Hari Kishan Tejmal	
				Sri Ram	
				N K Protein	
				Heeralal Suresh Kr.	
				Bunge	
Kota	2025-2030	6%	25000	Ruchi	55000-60000
				Adani	
				Goyal Protein	
				Shiv Edible	
			6000	Noble Grain	
				Kritika	
			12000	Ambuja	
				Star Agro	
				GPL	
Bhawani, Jhalawar	2025-2060	8%	3000	Shiv Edible	6000-7000
				Ruchi Soy	
				Goyal Protien	
				ADM	
				Sun Agro (Stockist)	

Source: AW Trade Sources

CBOT Soybean Futures:

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

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