

**Oilseeds Domestic Fundamentals:**

Firm sentiments featured in the domestic oilseeds cash market followed by supportive buying activity on Monday. **Higher international oil and fats market lend additional support to the physical market. The soybean supplies in Madhya Pradesh slightly recovered at 4.25 lakh bags compared to 4.0 lakh bags on Saturday. Supportive buying activity among solvent extractors has lent support to the prices at higher levels. The big market players have increased buying for their stock. Reportedly, the big crushers in MP have 10-15 day soybean stock against their daily crush capacity. However, in Rajasthan the crushers have 1 month stock and aggressive buying reported in all the key markets of Rajasthan. (\*PI refer last page for more details).**

**International Oilseeds Fundamental:**

World's top soy buyer China, which bought around 60 per cent of beans traded across the world, imported 3.81 million tonnes in Oct, down 7.7 per cent from 4.13 million in September, will increase import of the oilseeds in 2011/2012 to meet rising demand from animal feed production. The import estimate of this year will surpass to the last year import record which was recorded 52.3 million tonnes in 2010/2011 by hitting import record 58.5 million tonnes for 2011/2012.

**Outlook:**

We expect soybean and RM seed prices to gain in near-term on expected rise in seasonal demand along with lower output.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Nov-11	30.00	2197.00	2216.00	2187.00	2215.00
Dec-11	27.00	2229.50	2246.00	2215.00	2243.0
Jan-11	32.00	2256.00	2276.50	2244.00	2275.00
Feb-12	31.00	2290.00	2308.50	2273.00	2307.00

Contract	Volume	Change	OI	Change
Nov-11	19270	-14230	44990	-16820
Dec-11	68620	24690	166710	190
Jan-11	41970	13890	110760	10400
Feb-12	5650	1960	36770	1500

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

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	-20	-48	-80	-112
Nov-11		28	60	92
Dec-11			32	64
Jan-12				32

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

Stocks	Demat 12.11.2011	In-Process 12.11.2011	Total 12.11.2011	FED
Akola				
Indore				
Kota				
Sagar				

\*SBN Fed Stocks Expiry on Dec '11

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Nov-11	20.00	3100.00	3126.00	3088.00	3110.00
Dec-11	57.00	3130.00	3162.00	3099.00	3152.00
Jan-11	86.00	3150.00	3202.00	3105.00	3189.00
Feb-12					

Contract	Volume	Change	OI	Change
Nov-11	28630	-15980	68660	-11380
Dec-11	82470	21370	102810	7730
Jan-11	43820	33970	40890	12070
Feb-12				

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	15.00	-27.00	-64.00	
Nov-11		42.00	79.00	
Dec-11			37.00	
Jan-11				

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

Stocks	Demat 12.11.2011	In-Process 12.11.2011	Total 12.11.2011	FED
S Ganganagar				
Bikaner				
Kota				
Jaipur				
Alwar				
Hapur				

\*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	-135	-163	-195	-227
Nov-11		28	60	92
Dec-11			32	64
Jan-12				32

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

**Oilseed Prices at Key Spot Markets:**

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		14/11/2011	12/11/2011	
	Indore –Plant	2180-2210	2165-2200	+10
	Indore –Mandi	2050-2110	2075-2110	Unch
	Nagpur-Plant	-	2075-2120	-
	Nagpur – Mandi	-	2000-2070	-
	Kota-Plant	2170-2175	2150	+25
	Kota – Mandi	2100	2080	+20
	Bundi-Plant	2110-2175	2160-2165	+10
	Bundi-Mandi	2010-2170	2000-2070	+100
	Baran-Plant	2250	2140-2150	+100
	Baran-Mandi	2100	2075	+25
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2190	2150-2175	+15
	Jhalwar-Mandi	2090	2040-2075	+15
Rapeseed/Mustard	Jaipur – C	3125	3110-3115	+10
	Alwar – C	3025	3025	Unch
	SriGanganagar	2660	2620	+40
	Kota (Non-Condition)	2800	2700	+100
	Neewai	-	3100	
	Delhi– C	3130	3100	+30
	Hapur (UP)	-	3150	
Groundnut Seed	Rajkot	650	660	-10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-

	Amreli	-	-	-
<b>Sunflower Seed</b>	Latur	-	-	-
	Gulbarga	-	27000-31000	
	Solapur	29500-3100	29500-30500	<b>+500</b>
	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
<b>Soybean</b>		<b>14/11/2011</b>	<b>12/11/2011</b>	
	Madhya Pradesh	425000	400000	<b>+25000</b>
	Maharashtra	-	225000	
	Rajasthan	40000	120000	<b>-8000</b>
	Bundi (Raj)	1000	12000	<b>-2000</b>
	Baran (Raj)	20000	30000	<b>-10000</b>
	Jhalawar (Raj)	7000	7000	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Rajasthan	41000	40000	<b>+1000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	14/11/2011	12/11/2011	Change
Niger Seed (4% FM)	-	3625	-
Sesame White 98/2/1 FM	-	5900	-
Sunflower Seed	-	3400	-
Kardi Seed 2% Exp Quality	-	2700	-
Groundnut Kernel	-	4200	-
Castor Seed (Bombay)	-	4215	-

**\*\*Rajasthan Soybean Cash Market**

Center	Auction Price-Plant (Rs/Qtl)	Condition (Moisture%)	Buyers	Arrivals (In Bags 90 kg each)	Major Buyers
Baran	2160-2225	10:02:02	ADM	20000-25000	ADM and Ruchi (50%)
			Ruchi		
			KS OIL		
			Cargill		
			Adani		
Bundi	2180	5%	Poddar	10000-15000	Poddar, Harikishan Tejmal, Pawan Oils (Constitute 70%)
			Pawan Oils		
			Hari Kishan Tejmal		
			Sri Ram		
			N K Protein		
			Heeralal Suresh Kr.		
			Bunge		Ruchi, Adani, Goyal Protein (60-65%)
Kota	2175-22000	6%	Ruchi	20000-25000	
			Adani		
			Goyal Protein		
			Shiv Edible		
			Noble Grain		
			Kritika		Adani, ADM, Bunge, Ruchi (60%), Shiv Edible, Goyal Protein (40%)
			Ambuja		
			Star Agro		
			GPL		
Bhawani, Jhalawar	2200	8%	Shiv Edible	6000-7000	
			Ruchi Soy		
			Goyal Protien		Bunge
			ADM		
			Sun Agro (Stkt)		
			Bunge		

Source: AW Trade Sources

**CBOT Soybean Futures:**

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

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