

Oilseeds Domestic Fundamentals:

Steady to slightly weak sentiments featured in the benchmark, soybean market due weak global cues and to lackluster buying activity on Thursday. **The soybean arrivals in Madhya Pradesh further fell and reported at 3.5 lakh bags compared to 3.75 lakh bags a day ago. The soybean sellers refrained themselves from offloading the beans at the current level. The big buyers seemed bidding lower as against the ask price by the sellers at auction. Hand-to-mouth buying featured in key soybean cash markets by the major buyers like ADM, Star Agri, Ruchi, LD and NBHC. Also the soybean supplies declined in Maharashtra to 2.25 lakh bags from 2.50 lakh bags a day ago. Unlike MP and Maharashtra the arrivals in Rajasthan slightly gained at and reported around 1.15 - 1.20 lakh bags due to persistence of buying support. (Pl. refer last page for Raj. trade activity)**

International Oilseeds Fundamental:

The US soybean export sales remained within the expected range last week at 606,800 MT against the estimated range of 500,000-700,000 MT. However, the US soy meal exports were reported at 295,700 MT much higher than estimated figure of 125,000-175,000 MT. The Taiwan's Breakfast Soybean Procurement Association has bought 55,000 tonnes of Brazilian-origin soybeans.

Outlook:

We expect soybean and RM seed prices to gain in near-term on expected rise in seasonal demand in edible oils and lower supplies in the oilseeds.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	-5.50	2208.00	2212.00	2204.00	2207.0
Dec-11	-7.00	2246.00	2248.00	2226.00	2235.0
Jan-11	-7.50	2274.00	2280.00	2257.00	2265.0
Feb-12	-10.50	2305.00	2307.00	2288.00	2295.0

Contract	Volume	Change	OI	Change
Nov-11	6280	-5180	20370	-6180
Dec-11	63270	-38400	156740	-7760
Jan-11	46100	-11860	123980	6210
Feb-12	7800	2900	43450	3400

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

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	-7	-35	-65	-95
Nov-11		28	58	88
Dec-11			30	60
Jan-12				30

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	-25.00	3095.00	3111.00	3078.00	3082.00
Dec-11	-12.00	3155.00	3160.00	3125.00	3141.00
Jan-11	-8.00	3205.00	3205.00	3174.00	3190.00
Feb-12					

Contract	Volume	Change	OI	Change
Nov-11	23670	5560	20140	-14970
Dec-11	72430	-1730	118410	3210
Jan-11	18300	-4090	49620	-250
Feb-12				

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	51.00	-8.00	-57.00	
Nov-11		59.00	108.00	
Dec-11			49.00	
Jan-11				

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

Stocks	Demat 16.11.2011	In-Process 16.11.2011	Total 16.11.2011	FED
Akola	1381	239	1620	
Indore	30	0	30	
Kota	7231	2574	9805	
Sagar	122	61	183	

*SBN Fed Stocks Expiry on Dec '11

Stocks	Demat 16.11.2011	In-Process 16.11.2011	Total 16.11.2011	FED
S Ganganagar	23062	353	23415	
Bikaner	6522	1203	7725	
Kota	992	221	1213	
Jaipur	5340	984	6324	
Alwar	30	0	30	
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	-114.5	-142.5	-172.5	-202.5
Nov-11		28	58	88
Dec-11			30	60
Jan-12				30

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

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		17/11/2011	16/11/2011	
	Indore –Plant	2180-2220	2190-2220	Unch
	Indore –Mandi	2060-2125	2060-2110	+15
	Nagpur-Plant	2150-2200	2150-2220	-20
	Nagpur – Mandi	2050-2110	2080-2100	+10
	Kota-Plant	2190-2210	2190	+20
	Kota – Mandi	2070-2130	2100-2110	+20
	Bundi-Plant	2200	2200-2210	-10
	Bundi-Mandi	2000-2140	2050-2125	+15
	Baran-Plant	2200	2200-2210	-10
	Baran-Mandi	2080-2105	2075-2115	-10
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2160-2180	2180-2195	-15
	Jhalwar-Mandi	2050-2080	2075-2090	-10
Rapeseed/Mustard	Jaipur – C	3130-3135	3120-3125	+10
	Alwar – C	3025	3025	Unch
	SriGanganagar	2670	2640	+30
	Kota (Non-Condition)	2750	2790	-40
	Neewai	3060	3070	-10
	Delhi– C	3170-3175	3175	Unch
	Hapur (UP)	3200	3200	Unch
Groundnut Seed	Rajkot	660	640	+20
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-

	Amreli	-	-	-
Sunflower Seed	Gulbarga	29000-31000	28500-31000	Unch
	Latur	28000-30500	29000-31500	-1000
	Solapur	29000-31000	29000-3100	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		17/11/2011	16/11/2011	
	Madhya Pradesh	350000	375000	-25000
	Maharashtra	225000	225000	Unch
	Rajasthan	115000	100000	+15000
	Bundi (Raj)	13000	12000	+1000
	Baran (Raj)	10000	10000	Unch
	Jhalawar (Raj)	4000	5000	-1000
Rapeseed/Mustard	Rajasthan	45000	41000	+4000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	17/11/2011	16/11/2011	Change
Niger Seed (4% FM)	3625	3625	Unch
Sesame White 98/2/1 FM	5800	5800	Unch
Sunflower Seed	3400	3400	Unch
Kardi Seed 2% Exp Quality	2700	2725	-25
Groundnut Kernel	4175	4175	Unch
Castor Seed (Bombay)	4215	4240	-25

****Rajasthan Soybean Cash Market**

Center	Auction Price-Plant (Rs/Qtl)	Buyers	Arrivals (In Bags 90 kg each)	Major Buyers
Baran	2185	ADM	12000-13000	Cargill and Ruchi (60%)
		Ruchi		
		KS OIL		
		Cargill		
		Adani		
Bundi	2131	Poddar	6000-7000	Poddar, Harikishan Tejmal, Pawan Oils (Constitute 70%)
		Pawan Oils		
		Hari Kishan Tejmal		
		Sri Ram		
		N K Protein		
		Heeralal Suresh Kr.		
		Bunge		
Kota	2190-2210	Ruchi	20000-25000	Ruchi, Adani, Goyal Protein (60-65%)
		Adani		
		Goyal Protein		
		Shiv Edible		
		Noble Grain		
		Kritika		
		Ambuja		
		GPL		Adani, ADM, Bunge, Ruchi (60%), Shiv Edible, Goyal Protein (40%)
Bhawani, Jhalawar	2200-2215	Shiv Edible	5000	
		Ruchi Soy		
		Goyal Protien		
		ADM		
		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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