

Oilseeds Domestic Fundamentals:

Arrivals from Rajasthan markets were reported slightly higher than the previous day and stood at 100000 lakh bags. Big players like Ruchi, Adani and ADM shown active buying in major Rajasthan markets in today's trading session. Moreover arrivals from Maharashtra stay steady and total arrival stood at 2.0 lakh bags. We expect soybean likely to trade with a positive bias as suppliers hold their stocks which might support the prices in near term. **(Pl. refer last page for Raj. trade activity)**

International Oilseeds Fundamental:

As per Argentina's crop progress report, Farmers have planted 44 percent (8.3 million ha.) of the record 19 million hectares forecasted for soy this season up by 2% as compared to previous year. Sowing has mostly been completed in Marcos Juarez (in the southeast part of major farming province Cordoba) is likely to complete in a coming week. USDA confirms that private exporter sells 124,500 tons of soy beans to china for 2011-12. It was the second large sale to China earlier 420,000 tons were exported for this week.

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
Dec-11	9.50	2232.00	2266.50	2231.50	2249.50
Jan-11	12.00	2270.00	2302.00	2266.00	2286.50
Feb-12	14.00	2307.00	2339.00	2306.00	2323.00
Mar-11	13.00	2344.00	2373.00	2344.00	2357.00

Contract	Volume	Change	OI	Change
Dec-11	71,920	-3820	160070	-4840
Jan-11	57,260	3550	141790	4770
Feb-12	11,930	-4190	48740	2200
Mar-11	2,100	1190	5790	460

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

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	42.5	6.5	-30.0	-73.5
Nov-11		36.0	72.5	116.0
Dec-11			36.5	80.0
Jan-12				43.5

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

Stocks	Demat 18.11.2011	In-Process 18.11.2011	Total 18.11.2011	FED
Akola	1769	200	1969	
Indore	30	0	30	
Kota	10205	729	10934	
Sagar	213	30	243	

*SBN Fed Stocks Expiry on Dec '11

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	22.00	3150.00	3191.00	3148.00	3182.00
Jan-11	18.00	3200.00	3238.00	3200.00	3227.00
Feb-12					
Mar-11					

Contract	Volume	Change	OI	Change
Dec-11	61270	-13920	117500	-5960
Jan-11	30140	10260	58390	4290
Feb-12				
Mar-11				

Spread	Nov-11	Dec-11	Jan-11	Feb-12
Spot	-14.00	-59.00		
Nov-11		45.00		
Dec-11				
Jan-11				

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

Stocks	Demat 18.11.2011	In-Process 18.11.2011	Total 18.11.2011	FED
S Ganganagar	23505	221	23726	
Bikaner	8086	309	8395	
Kota	1274	30	1304	
Jaipur	6950	188	7138	
Alwar	30	20	50	
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	-112.5	-152	-187	-220.5
Nov-11		39.5	74.5	108
Dec-11			35	68.5
Jan-12				33.5

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

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean `		19/11/2011	18/11/2011	
	Indore –Plant	2200-2235	2180-2205	+30
	Indore –Mandi	2075-2140	2070-2105	+35
	Nagpur-Plant	2190-2200	2170-2190	+10
	Nagpur – Mandi	2080-2115	2070-2110	+5
	Kota-Plant	2190-2215	2200	+15
	Kota – Mandi	2070-2135	2100-2120	+15
	Bundi-Plant	2200	2200-2205	-5
	Bundi-Mandi	2100-2110	2080-2125	-15
	Baran-Plant	2195-2200	2185	+15
	Baran-Mandi	2100-2125	2100	+25
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2200-2225	2180-2190	+35
	Jhalwar-Mandi	2090-2120	2075-2095	+25
Rapeseed/Mustard	Jaipur – C	3165-3170	3125-3130	+40
	Alwar – C	3050	3015	+35
	SriGanganagar	2670	2635	+35
	Kota (Non-Condition)	2700-2750	2750	Unch
	Neewai		3060	
	Delhi– C	3190	3190	Unch
	Hapur (UP)	3240	3225	
Groundnut Seed	Rajkot	660	660	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-

	Amreli	-	-	-
Sunflower Seed	Gulbarga	29000-30500	30000-31250	-750
	Latur	27500-32500	28000-30500	+2000
	Solapur	29500-31500	29000-31000	+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		19/11/2011	18/11/2011	
	Madhya Pradesh	325000	350000	-25000
	Maharashtra	200000	200000	Unch
	Rajasthan	100000	90000	+10000
	Bundi (Raj)	8000	8000	Unch
	Baran (Raj)	9000	8000	+1000
	Jhalawar (Raj)	3000	4000	-1000
Rapeseed/Mustard	Rajasthan	42000	45000	-3000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	19/11/2011	18/11/2011	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	2725	2725	Unch
Groundnut Kernel	4200	4225	-25
Castor Seed (Bombay)	4150	4175	-25

****Rajasthan Soybean Cash Market**

19/11/2011				
Center	Auction Price-Plant (Rs/Qtl)	Buyers	Arrivals (In Bags 90 kg each)	Major Buyers
Baran	2200	ADM	12000	ADM,Adani,KS Oil (50%)
		Ruchi		
		KS OIL		
		Cargill		
		Adani		
Bundi	2133	Poddar	6500	Poddar (60%)Harikishan Tejmal, Pawan Oils (40%)
		Pawan Oils		
		Hari Kishan Tejmal		
		Sri Ram		
		N K Protein		
		Heeralal Suresh Kr.		
		Bunge		
Kota	2070-90	Ruchi	15000	Ruchi, Adani, Noble(50-60%),Shiv edible oil and Ruchi(20-30%)
		Adani		
		Goyal Protein		
		Shiv Edible		
		Noble Grain		
		Kritika		
		Ambuja		
		GPL		
Bhawani, Jhalawar	2210-2215	Shiv Edible	4000	Shiv Edible (70%)(2500-3000)
		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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