

**Oilseeds Domestic Fundamentals:**

Dull trade activity featured in key cash soybean markets of Madhya Pradesh due to Amavasya. However, the plant delivery prices were quoted marginally high. The RM seed prices witnessed gains on strong fundamentals. The soybean arrivals in Madhya Pradesh significantly declined and reported at 80,000 bags compared to the previous day's level of at 2.5 lakh bags. Sluggish buying activity featured in major markets of Madhya Pradesh. ITC has reportedly sold 1000 – 12000 tones of soybean in MP at Rs2220/Qtl. Cargill has recently cancelled their warehouse booking of 1.0 lakh bags in MP. The factors reveal they have less soy meal exports obligation. The soybean arrivals also fell in Maharashtra and Rajasthan and reported at 1.25 lakh bags (1.75 lakh bags) and 0.75 lakh bags (1.0 lakh bags) respectively. **(Pl. refer last page for Rajasthan trade activity).**

**International Oilseeds Fundamental:**

China is expected to import 13 million tonnes of oilseed in the first quarter of 2012 which is 18.5 per cent higher than the previous season. Improved seasonal demand and good crush margin remained positive factor for the imports. According to China National Grain and Oils Information Centre estimates China is expected to import 5.5 million tones in Nov, 5 million tones in Dec. Improved Chinese buying will keep the international soybean prices strong.

**Outlook:**

Oiseeds prices are likely to gain and stay strong amid seasonal rise edible oil and meal in usage in near to medium-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Dec-11	-2.00	2241.00	2264.50	2241.00	2249.0
Jan-12	-3.00	2285.00	2299.50	2275.50	2284.5
Feb-12	-4.00	2318.50	2339.00	2315.50	2322.5
Mar-12	-5.50	2354.00	2370.00	2344.00	2352.0

Contract	Volume	Change	OI	Change
Dec-11	68550	13360	127240	2160
Jan-12	76790	18650	183860	10920
Feb-12	18800	2610	67760	5150
Mar-12	3950	2270	10560	-270

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

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Spot	-24	-59.5	-97.5	-127
Dec-11		35.5	73.5	103
Jan-12			38	67.5
Feb-12				29.5

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

Stocks	Demat 24.11.2011	In-Process 24.11.2011	Total 24.11.2011	FED
Akola	2479	100	2579	
Indore	30	0	30	
Kota	11271	2100	13371	
Sagar	244	30	274	

\*SBN Fed Stocks Expiry on Dec '11

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Dec-11	8.00	3184.00	3205.00	3175.00	3193.00
Jan-12	9.00	3233.00	3248.00	3219.00	3238.00
April-12	1.00	3054.00	3071.00	3048.00	3060.00
May-12					

Contract	Volume	Change	OI	Change
Dec-11	56410	22050	115820	2300
Jan-12	32410	13030	66520	770
April-12	3510	-1020	19440	380
May-12				

Spread	Dec-11	Jan-12	April-12	May-12
Spot	20.00	-25.00	153.00	
Dec-11			-133.00	
Jan-12			-178.00	
April-12				

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

Stocks	Demat 24.11.2011	In-Process 24.11.2011	Total 24.11.2011	FED
S Ganganagar	23757	71	23828	
Bikaner	8956	590	9546	
Kota	1364	40	1404	
Jaipur	7236	242	7478	
Alwar	50	0	50	
Hapur	0	0	0	

\*RMS Fed Stocks Expiry on 5 Feb '12

Loose Mandi price in spot vs future price:

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Spot	-114	-149.5	-187.5	-217
Dec-11		35.5	73.5	103
Jan-11			38	67.5
Feb-12				29.5

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

## Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		25/11/2011	24/11/2011	
	Indore –Plant	2200-2250	2190-2240	+10
	Indore –Mandi	2110-2160	2100-2170	-10
	Nagpur-Plant	2150-2230	2150-2240	-10
	Nagpur – Mandi	2120-2175	2100-2160	+15
	Kota-Plant	2200-2225	2180-2210	+15
	Kota – Mandi	2100-2130	2080-2135	-5
	Bundi-Plant	2200-2220	2200-2215	+5
	Bundi-Mandi	2060-2140	2070-2150	-10
	Baran-Plant	2200	2185-2190	+10
	Baran-Mandi	2100-2120	2100-2140	-20
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2120-2230	2190-2220	+10
	Jhalwar-Mandi	Closed	2125-2150	-
Rapeseed/Mustard	Jaipur – C	3210-3215	3205-3210	+5
	Alwar – C	3150	3130-3140	+10
	SriGanganagar	2740	2730	+10
	Delhi– C	3300	3255	+45
	Kota (Non-Condition)	2775	2700-2750	+25
	Neewai	3120	3120	Unch
	Hapur (UP)	3320	3310	+10
Groundnut Seed	Rajkot	650	640	+10
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

<b>Sunflower Seed</b>	Gulbarga	Closed	30000-31500	-
	Latur	Closed	27000-33000	-
	Solapur	31000-32500	30500-32500	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
<b>Soybean</b>		25/11/2011	24/11/2011	
	Madhya Pradesh	80000	250000	-170000
	Maharashtra	125000	175000	-50000
	Rajasthan	75000	100000	-25000
	Bundi (Raj)	5000	7000	-2000
	Baran (Raj)	8000	7000	+1000
	Jhalawar (Raj)	Closed	3000	-
<b>Rapeseed/Mustard</b>	Rajasthan	42000	44000	-2000
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	25/11/2011	24/11/2011	Change
Niger Seed (4% FM)	3750	3650	+100
Sesame White 98/2/1 FM	5800	5800	Unch
Sunflower Seed	3400	3400	Unch
Kardi Seed 2% Exp Quality	2750	2725	+25
Groundnut Kernel	4225	4200	+25
Castor Seed (Bombay)	4150	4150	Unch

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

Rajasthan Soybean Cash Market				
Center	Auction Price-Plant (Rs/Qtl)	Buyers	Arrivals (In Bags 90 kg each)	Major Buyers
Baran	2190-2230	ADM	10000-12000	ADM, Ruchi, Adani, KS Oil (40-45%)
		Ruchi		
		KS OIL		
		Cargill		
		Adani		
Bundi	2200-2285	Poddar	6000-7000	Poddar (60%) Harikishan Tejmal, Pawan Oils (40%)
		Pawan Oils		
		Hari Kishan Tejmal		
		Sri Ram		
		N K Protein		
		Heeralal Suresh Kr.		
		Bunge		
Kota	2200-2275	Ruchi	10000	ADM, Bunge, Ruchi Soy, Adani
		Adani		
		Goyal Protein		
		Shiv Edible		
		Noble Grain		
		Kritika		
		Ambuja		
		GPL		
Bhawani, Jhalawar	Mkt closed	Shiv Edible		Shiv Edible, Ruchi Soy (70%)
		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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