

**Oilseeds Domestic Fundamentals:**

Slightly firm sentiments featured in the domestic benchmark soybean cash market. However, no aggressive buying reported on Wednesday. However, RM seed prices witnessed losses pressured by BMD CPO. The soybean supplies slightly improved in Madhya Pradesh and reported at 3.0 lakh bags compared to 2.75 lakh bags a day ago. Steady demand in soy meal and oil mostly kept the soybean demand from crushers flat followed by side-ways soybean price in recent days. The soybean arrival in Maharashtra and Rajasthan remained flat at 1.50 lakh bags and 0.80 lakh bags compared to previous day respectively. Several significant market players are out of some of the mandis of Rajasthan like Bhawani mandi due to poor supplies in the beans. **(Pl. refer last page for Rajasthan trade activity).**

**International Oilseeds Fundamental:**

Argentina is estimated to produce around 52 - 53 Mn T soybean during 2011/12 season. This is the second largest crop on record. However, Brazil's production is seen at 74.8 million tonnes, up from 73.8 million tones last year.

This translates higher global soybean supplies in 2011/12 season which will eventually weigh on the bean prices internationally

**Outlook:**

Oilseeds prices are consolidating and looking for a direction. However, we feel the seed prices are likely to gain amid seasonal rise edible oil and meal in usage in near to medium-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Dec-11	-4.00	2245.00	2257.50	2237.00	2245.0
Jan-12	-5.00	2280.00	2294.00	2273.00	2279.5
Feb-12	-7.00	2328.00	2337.00	2317.00	2320.0
Mar-12	-9.00	2357.00	2365.50	2347.50	2350.0

Contract	Volume	Change	OI	Change
Dec-11	41910	2190	118640	760
Jan-12	58420	14380	184510	6360
Feb-12	14470	1600	75630	3470
Mar-12	2170	1140	12360	690

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

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Spot	-17	-51.5	-92	-122
Dec-11		34.5	75	105
Jan-12			40.5	70.5
Feb-12				30

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

Stocks	Demat 29.11.2011	In-Process 29.11.2011	Total 29.11.2011	FED
Akola	3007	299	3306	
Indore	30	0	30	
Kota	13214	929	14143	
Sagar	334	0	334	

\*SBN Fed Stocks Expiry on Dec '11

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Dec-11	-32.00	3178.00	3178.00	3137.00	3142.00
Jan-12	-30.00	3206.00	3218.00	3184.00	3189.00
April-12	-35.00	3085.00	3085.00	3040.00	3040.00
May-12					

Contract	Volume	Change	OI	Change
Dec-11	54000	11600	90880	-13000
Jan-12	26810	-3560	71450	1420
April-12	5280	1680	24010	940
May-12				

Spread	Dec-11	Jan-12	April-12	May-12
Spot	66.00	19.00	168.00	
Dec-11		47.00	-102.00	
Jan-12			-149.00	
April-12				

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

Stocks	Demat 29.11.2011	In-Process 29.11.2011	Total 29.11.2011	FED
S Ganganagar	21823	0	21823	
Bikaner	9526	20	9546	
Kota	1484	0	1484	
Jaipur	7645	10	7655	
Alwar	50	50	100	
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	-105	-139.5	-180	-210
Dec-11		34.5	75	105
Jan-11			40.5	70.5
Feb-12				30

## Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		30/11/2011	29/11/2011	
	Indore –Plant	2200-2255	2200-2250	+5
	Indore –Mandi	2100-2180	2120-2175	+5
	Nagpur-Plant	-	2150-2240	-
	Nagpur – Mandi	-	2020-2170	-
	Kota-Plant	2190-2220	2200-2225	-5
	Kota – Mandi	2080-2140	2100-2160	-20
	Bundi-Plant	2200-2220	2200-2215	+5
	Bundi-Mandi	2175-2140	2070-2140	Unch
	Baran-Plant	2200	2200	Unch
	Baran-Mandi	2080-2125	2060-2125	Unch
	Bhawani Mandi Jhalawar – Kota Plant Delivery	2200-2230	2200-2225	+5
	Jhalwar-Mandi	3100-3140	2110-2140	Unch
Rapeseed/Mustard	Jaipur – C	3205-3210	3215-3220	-10
	Alwar – C	3125	3150	-25
	SriGanganagar	2780	2780	Unch
	Delhi– C	3295	3290-3295	Unch
	Kota (Non-Condition)	2800-2850	2800	+50
	Neewai	3140	3160	-20
	Hapur (UP)	3275	3320	-45
Groundnut Seed	Rajkot	650	650	Unch
	Junagarh	-	-	-
	Deesa	-	-	-
	Kurnool	-	-	-
	Amreli	-	-	-

<b>Sunflower Seed</b>	Gulbarga	30000-31500	28000-31000	<b>+500</b>
	Latur	31500-33500	30000-33000	<b>+500</b>
	Solapur	31000-33000	31000-33000	<b>Unch</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/ctl.

**Oilseed Arrivals in Key Centers**

Commodity	Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>		<b>30/11/2011</b>	<b>29/11/2011</b>	
	Madhya Pradesh	300000	275000	<b>+25000</b>
	Maharashtra	-	150000	-
	Rajasthan	70000	80000	<b>-10000</b>
	Bundi (Raj)	4000	5000	<b>-1000</b>
	Baran (Raj)	6000	7000	<b>-1000</b>
	Jhalawar (Raj)	2500	2500	<b>Unch</b>
<b>Rapeseed/Mustard</b>	Rajasthan	42000	40000	<b>+2000</b>
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
<b>Groundnut Seed</b>	Gujarat	-	-	-
<b>Sunflower Seed</b>	Maharashtra	-	-	-

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

Oilseeds	30/11/2011	29/11/2011	Change
Niger Seed (4% FM)	3700	3700	<b>Unch</b>
Sesame White 98/2/1 FM	5800	5800	<b>Unch</b>
Sunflower Seed	3400	3400	<b>Unch</b>
Kardi Seed 2% Exp Quality	2750	2750	<b>Unch</b>
Groundnut Kernel	4250	4250	<b>Unch</b>
Castor Seed (Bombay)	4175	4175	<b>Unch</b>

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

Center	Auction Price-Plant (Rs/Qtl)	Buyers	Arrivals (In Bags 90 kg each)	Major Buyers
Baran	2200	ADM	8000	ADM, Ruchi, Adani, KS Oil
		Ruchi		
		KS OIL		
		Cargill		
		Adani		
Bundi	2200	Poddar	4000	Poddar (60%),Harikishan Tejmal (10%)
		Pawan Oils		
		Hari Kishan Tejmal		
		Sri Ram		
		N K Protein		
		Heeralal Suresh Kr.		
		Bunge		
Kota	2200	Ruchi	15000	Noble Grain, Ruchi Soy, Adani, Shiv Edible (75%)
		Adani		
		Goyal Protein		
		Shiv Edible		
		Noble Grain		
		Kritika		
		Ambuja		
		GPL		
		Bunge		
Bhawani, Jhalawar	2200	Shiv Edible	2000	Shiv Edible, Goyal Protein (95%)
		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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