

**Oilseeds Domestic Fundamentals:**

Range-bound movement in soybean prices was featured in key markets of Madhya Pradesh. Weakness in international oil and fats market restricted the gains on Monday. The overall soybean arrivals in various markets of Madhya Pradesh was reported slightly higher at 2.0 lakh bags compared to 1.75 lakh bags on Saturday.

The significant market players were present in the market but their activity was limited to usual normal buying.

The bean supplies in Rajasthan remained flat at 30,000 bags compared to Saturday's level. However, no aggressive buying reported on the cash markets of Rajasthan. (Pl refer last page for Rajasthan trade detail).

**International Oilseeds Fundamental:**

The global soy meal consumption will be smaller than expected in Oct/Dec 2011, reducing soybean crushings internationally. This, in turn, is creating bullish supply fundamentals for soya oil and resulting in an unseasonable strength of the soya oil values relative to meal, as per Oil World.

**Outlook:** Oilseeds prices are expected witness range-bound movement with firm bias between the range of 2250-2300 level for short-term.

**NCDEX Soybean Futures:**

| Contract | +/-    | Open    | High    | Low     | Close  |
|----------|--------|---------|---------|---------|--------|
| Dec-11   | -12.00 | 2266.00 | 2276.00 | 2248.00 | 2258.0 |
| Jan-12   | -17.00 | 2305.00 | 2309.50 | 2280.50 | 2286.0 |
| Feb-12   | -17.50 | 2337.00 | 2346.00 | 2316.00 | 2321.0 |
| Mar-12   | -17.50 | 2366.00 | 2372.00 | 2344.00 | 2349.0 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Dec-11   | 39650  | 23580  | 61090  | -5940  |
| Jan-12   | 87920  | 42630  | 195460 | 3310   |
| Feb-12   | 32770  | 18600  | 121030 | 7760   |
| Mar-12   | 7270   | 2240   | 29910  | 3380   |

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

| Spread | Dec-11 | Jan-12 | Feb-12 | Mar-12 |
|--------|--------|--------|--------|--------|
| Spot   | 17     | -11    | -46    | -74    |
| Dec-11 |        | 28     | 63     | 91     |
| Jan-12 |        |        | 35     | 63     |
| Feb-12 |        |        |        | 28     |

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

| Stocks | Demat<br>10.12.2011 | In-Process<br>10.12.2011 | Total<br>10.12.2011 | FED |
|--------|---------------------|--------------------------|---------------------|-----|
| Akola  | 3944                | 380                      | 4324                |     |
| Indore | 30                  | 0                        | 30                  |     |
| Kota   | 17241               | 694                      | 17935               |     |
| Sagar  | 425                 | 60                       | 485                 |     |

\*SBN Fed Stocks Expiry on Dec '11

**NCDEX RM Seed Futures:**

| Contract | +/-    | Open    | High    | Low     | Close   |
|----------|--------|---------|---------|---------|---------|
| Dec-11   | -47.00 | 3207.00 | 3207.00 | 3143.00 | 3143.00 |
| Jan-12   | -45.00 | 3235.00 | 3245.00 | 3194.00 | 3194.00 |
| April-12 | -10.00 | 3153.00 | 3157.00 | 3131.00 | 3140.00 |
| May-12   |        |         |         |         |         |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Dec-11   | 34620  | 22600  | 46460  | -4980  |
| Jan-12   | 53640  | 30880  | 101390 | 8390   |
| April-12 | 13640  | 4730   | 41990  | 300    |
| May-12   |        |        |        |        |

| Spread   | Dec-11 | Jan-12 | April-12 | May-12 |
|----------|--------|--------|----------|--------|
| Spot     | 95.00  | 44.00  | 98.00    |        |
| Dec-11   |        | 51.00  | -3.00    |        |
| Jan-12   |        |        | -54.00   |        |
| April-12 |        |        |          |        |

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

| Stocks       | Demat<br>10.12.2011 | In-Process<br>10.12.2011 | Total<br>10.12.2011 | FED |
|--------------|---------------------|--------------------------|---------------------|-----|
| S Ganganagar | 12426               | 0                        | 12426               |     |
| Bikaner      | 6690                | 0                        | 6690                |     |
| Kota         | 1043                | 10                       | 1053                |     |
| Jaipur       | 5699                | 90                       | 5789                |     |
| 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   | -50    | -78    | -113   | -141   |
| Dec-11 |        | 28     | 63     | 91     |
| Jan-11 |        |        | 35     | 63     |
| Feb-12 |        |        |        | 28     |

**Oilseed Prices at Key Spot Markets:**

| Commodity        | Centre   | Prices (Rs/Qtl) |            | Change |
|------------------|--|-----------------|------------|--------|
| Soybean          |  | 12/12/2011      | 10/12/2011 |        |
|                  | Indore –Plant                                      | 2250-2300       | 2270-2295  | +5     |
|                  | Indore –Mandi                                      | 2175-2240       | 2175-2225  | +15    |
|                  | Nagpur-Plant                                       |                 | -          | -      |
|                  | Nagpur – Mandi                                     |                 | -          | -      |
|                  | Kota-Plant   | 2260-2275       | 2260-2270  | +5     |
|                  | Kota – Mandi                                       | 2150-2190       | 2100-2180  | +10    |
|                  | Bundi-Plant  | 2260-2280       | 2250-2270  | +10    |
|                  | Bundi-Mandi  | 2215-2220       | 2150-2205  | +15    |
|                  | Baran-Plant  | 2200            | 2200       | Unch   |
|                  | Baran-Mandi  | 2180-2190       | 2150-2180  | +10    |
|                  | Bhawani Mandi<br>Jhalawar – Kota Plant<br>Delivery | 2250-2260       | 2250-2260  | Unch   |
|                  | Jhalwar-Mandi                                      | -               | -          | -      |
| Rapeseed/Mustard | Jaipur – C   | 3235-3240       | 3245-3250  | -10    |
|                  | Alwar – C  | 3150            | 3175       | -25    |
|                  | SriGanganagar                                      | 2800            | 2830       | -30    |
|                  | Delhi– C   | 3300            | 3315-3320  | -20    |
|                  | Kota (Non-Condition)                               | 2825            | 2800-2850  | -25    |
|                  | Neewai   | 3225            | 3250       | -25    |
|                  | Hapur (UP)   | 3320            | 3370       | -50    |
| Groundnut Seed   | Rajkot   | 670             | 660        | +10    |
|                  | Junagarh   | -               | -          | -      |
|                  | Deesa  | -               | -          | -      |
|                  | Kurnool  | -               | -          | -      |
|                  | Amreli   | -               | -          | -      |

|                       |          |             |             |              |
|-----------------------|----------|-------------|-------------|--------------|
| <b>Sunflower Seed</b> | Gulbarga | 33000       | 29000-31000 | <b>+2000</b> |
|                       | Latur    | 31000-33000 | Closed      | -            |
|                       | Solapur  | 32000-33400 | 32000-33500 | <b>-100</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>12/12/2011</b>    | <b>10/12/2011</b> |               |
|                         | Madhya Pradesh | 200000               | 175000            | <b>+25000</b> |
|                         | Maharashtra    |                      | -                 | -             |
|                         | Rajasthan      | 30000                | 30000             | <b>Unch</b>   |
|                         | Bundi (Raj)    | 1500                 | 1800              | <b>-300</b>   |
|                         | Baran (Raj)    | 4000                 | 5000              | <b>-1000</b>  |
|                         | Jhalawar (Raj) | -                    | -                 | -             |
| <b>Rapeseed/Mustard</b> | Rajasthan      | 40000                | 38000             | <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                  | 12/12/2011 | 9/12/2011 | Change      |
|---------------------------|------------|-----------|-------------|
| Niger Seed (4% FM)        | 3740       | 3760      | <b>-20</b>  |
| Sesame White 98/2/1 FM    | 5900       | 5850      | <b>+50</b>  |
| Sunflower Seed            | 3400       | 3400      | <b>Unch</b> |
| Kardi Seed 2% Exp Quality | 2800       | 2800      | <b>Unch</b> |
| Groundnut Kernel          | 4425       | 4350      | <b>+75</b>  |
| Castor Seed (Bombay)      | 4160       | 4150      | <b>+10</b>  |

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

| Center               | Auction Price-Plant<br>(Rs/Qtl) | Buyers              | Arrivals (In Bags<br>90 kg each) | Major Buyers  |
|----------------------|---------------------------------|---------------------|----------------------------------|---|
| Baran                | 2275-2300                       | ADM                 | 8000                             | ADM, Ruchi,<br>Shiv Edibles, KS<br>Oils.                        |
|                      |                                 | Ruchi               |                                  |   |
|                      |                                 | KS OIL              |                                  |   |
|                      |                                 | Cargill             |                                  |   |
|                      |                                 | Adani               |                                  |   |
| Bundi                | 2300                            | Poddar              | 2000                             | Poddar (60%),<br>Harikishan<br>Tejmal (30%),<br>Pawan Oils (5%) |
|                      |                                 | Pawan Oils          |                                  |   |
|                      |                                 | Hari Kishan Tejmal  |                                  |   |
|                      |                                 | Sri Ram             |                                  |   |
|                      |                                 | N K Protein         |                                  |   |
|                      |                                 | Heeralal Suresh Kr. |                                  |   |
|                      |                                 | Bunge               |                                  | Ruchi Soy, Noble<br>Grain, (70%),<br>Shiv Edibles<br>(30%)      |
| Kota                 | 2300                            | Ruchi               | 7000                             |   |
|                      |                                 | Adani               |                                  |   |
|                      |                                 | Goyal Protein       |                                  |   |
|                      |                                 | Shiv Edible         |                                  |   |
|                      |                                 | Noble Grain         |                                  |   |
|                      |                                 | Kritika             |                                  |   |
|                      |                                 | Ambuja              |                                  |   |
|                      |                                 | GPL                 |                                  |   |
|                      |                                 | Bunge               |                                  |   |
| Bhawani,<br>Jhalawar | Closed                          | Shiv Edible         | Closed                           | Shiv Edible,<br>Goyal Protein                                   |
|                      |                                 | Ruchi Soy           |                                  |   |
|                      |                                 | Goyal Protien       |                                  |   |
|                      |                                 | ADM                 |                                  |   |
|                      |                                 | Bunge               |                                  |   |

**CBOT Soybean Futures:**

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

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