

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore-new crop) prices plunged due to harvest pressure, Wednesday. Domestic oils and fats market witnessed weak tone on estimates of higher domestic crop estimates during the current season and rapid pace of US soybean harvest reported by USDA. New soybean arrivals in Madhya Pradesh have significantly rose to 400,000 bags compared to 200,000 bags on Monday. Supplies are expected to improve further with increased harvesting activity in the coming days. Prices of new soybean crop are quoted between Rs 2650-2800/quintal. Mandis were forced to close soon after opening as farmers started to protest against the low prices quoted for their produce. Moisture content of new crop arrivals in Rajasthan is reported to be in the range of 8–13 per cent. Mustard seed ended lower on bearish global factors and weak buying.

International Oilseeds Fundamental:

According to the latest crop progress report released by USDA, US soybean harvest is 41 per cent complete compared to 5 year average of 19 per cent. Besides, 35 per cent of the crop is reported in Good to Excellent condition, same as last week, but lower compared to 54 per cent during the same period last year. USDA has reported soybean old crop stocks in all positions at 169 Mn bushels on Sep 1, 2012, down 21% from last year. Soybean stocks stored on farms are 38.3 Mn bushels and off-farm stocks are 131 Mn bushels, both down 21% from last year.

Outlook:

Soybean plant delivery price at Indore is likely to fall by Rs 50-70/Qtl on new soybean supplies in India and US and expected better soybean crop prospects. Besides, comfortable palm oil stocks with Malaysia and Indonesia will additionally pressure domestic oil and fats market.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-12	-122.5	2985.00	3027.00	2951.00	2951.00
Nov-12	-123.0	3025.00	3025.00	2952.00	2952.00
Dec-12	-124.0	3022.50	3056.50	2979.00	2979.00
Jan-13	-125.0	3052.00	3087.00	3008.50	3008.50

Contract	Volume	Change	OI	Change
Oct-12	42090	-9120	25280	-1760
Nov-12	193080	28180	144990	-640
Dec-12	59760	4600	52930	1620
Jan-13	18750	9040	21040	4610

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

Spread	Oct-12	Nov-12	Dec-12
Basis			
Oct-12			
Nov-12			
Dec-12			

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

Stocks	Demat	In-Process	Total	FED
	01.9.2012	01.9.2012	01.9.2012	
Akola	-	-	-	
Indore	-	-	-	
Kota	-	-	-	
Sagar	-	-	-	

*SBN Fed Stocks Expiry on Oct '12

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-12	-37.00	3724.00	3767.00	3657.00	3730.00
Nov-12	-30.00	3770.00	3825.00	3702.00	3780.00
Dec-12	-25.00	3790.00	3842.00	3715.00	3798.00
Jan-13	-14.00	3721.00	3830.00	3700.00	3780.00

Contract	Volume	Change	OI	Change
Oct-12	59150	-10050	34410	-3910
Nov-12	119310	25660	50980	2280
Dec-12	14480	-5150	19610	2470
Jan-13	1550	-1220	9000	240

Spread	Oct-12	Nov-12	Dec-12
Basis			
Sep-12			
Oct-12			
Nov-12			

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

Stocks	Demat	In-Process	Total	FED
	01.9.2012	01.9.2012	01.9.2012	
S Ganganagar	31371	-	31371	
Bikaner	2884	-	2884	
Kota	8047	-	8047	
Jaipur	20738	-	20738	
Alwar	10179	-	10179	
Hapur	562	-	562	

*RMS Fed Stocks Expiry on Oct '12

Oilseed Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Soybean		03.10.2012	01.10.2012	
	Indore –Plant	2800-2850	3100-3150	-300
	Indore –Mandi	2650-2800	2900-3050	-250
	Nagpur-Plant	2800	3100	-300
	Nagpur – Mandi	2600-2800	2800-3000	-200
	Kota-Plant	3000	3100	-100
	Kota – Mandi	2900	3000	-100
	Bundi-Plant	2900	3100	-200
	Bundi-Mandi	2650-2800	2800-3050	-250
	Baran-Plant	2950-3000	-	-
	Baran-Mandi	2850	2600-3000	-150
	BhawaniMandiJhalawar– Kota Plant Delivery	2850	3100	-250
	Jhalwar-Mandi	2800	2900	-100
Rapeseed/Mustard	Jaipur – C	3980-3985	4090-4100	-115
	Alwar – C	3900	4000	-100
	SriGanganagar	3510	3540	-30
	Delhi– C	4000	4175	-175
	Kota (Non-Condition)	3600-3650	3800	-150
	Neewai	4000	4100	-100
	Hapur (UP)	4075	4275	-200
Groundnut Seed	Rajkot	850	890	-40
	Junagarh	-	-	-
Sunflower Seed	Gulbarga	3000-3300	2700-3500	-200
	Latur	3600-3800	3400-3550	+250
	Solapur	3600-3800	3700-3900	-100
	Udgir	-	-	-

Soybean Prices are in INR/qrtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qrtl(1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qrtl.

Oilseed Arrivals in Key Centers

Commodity	Centre	Arrivals in Bags/Qtl		Change
Soybean		03.10.2012	01.10.2012	
	Madhya Pradesh	400000	200000	+200000
	Maharashtra	10000	2000	+8000
	Rajasthan	12000	10000	+2000
	Bundi (Raj)	700	150	+550
	Baran (Raj)	2500	800	+1700
	Jhalawar (Raj)	10000	1500	+8500
Rapeseed/Mustard	Rajasthan	30000	30000	Unch
	Uttar Pradesh	-	-	-
	Madhya Pradesh	-	-	-
Groundnut Seed	Gujarat	-	-	-
Sunflower Seed	Maharashtra	-	-	-

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

Oilseeds	03.10.2012	01.10.2012	Change
Groundnut Kernel	5000	5150	-150
Kardi Seed 2% Exp Quality	3875	3875	Unch
Sesame White 98/2/1 FM	7850	7850	Unch
Sunflower Seed	4150	4150	Unch
Niger Seed (4% FM)	4200	4200	Unch
Castor Seed (Bombay)	3350	3400	-50

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