

**Oilseeds Domestic Fundamentals:**

Soybean (plant delivery, Indore) firmed up tracking gains in international market Thursday. Higher Malaysian palm oil on expectation of better demand in near future and strong CBOT soy complex remained supportive for the domestic oil and fats market. As expected, soybean supplies in Madhya Pradesh further improved and they were recorded 5 lakh bags compared to 4 lakh bags on Wednesday. The harvesting is in full swing in key growing regions and the daily average arrivals are expected to improve further. RM seed prices to featured gains trailing higher BMD CPO and improved festive buying from milers.

**International Oilseeds Fundamental:**

World exports of soybeans are expected to suffer an unprecedented drop of 5 Mn T from a year earlier in Sept/Febr 2012/13. Chinese demand-rationing will be inevitable, reducing Chinese soybean stocks. According to the latest crop progress report released by USDA, US soybean harvest is 71% complete as compared to 58% last week and 58 per cent 5 year average.

**Outlook:**

Soybean plant delivery price at Indore is likely to gain on improved buying ahead festivities. We expect prices to increase by Rs 20-30/Qtl on improved buying in India and firm global cues.

**NCDEX Soybean Futures:**

| Contract | +/-    | Open    | High    | Low     | Close  |
|----------|--------|---------|---------|---------|--------|
| Oct-12   | 66.50  | 3162.00 | 3180.00 | 3149.00 | 3170.0 |
| Nov-12   | 118.00 | 3115.00 | 3214.00 | 3110.00 | 3208.0 |
| Dec-12   | 112.50 | 3146.50 | 3253.00 | 3146.50 | 3240.0 |
| Jan-13   | 111.00 | 3190.00 | 3296.00 | 3190.00 | 3281.5 |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Oct-12   | 3500   | 2990   | 3900   | -2950  |
| Nov-12   | 217650 | 66260  | 128470 | -21490 |
| Dec-12   | 93670  | 16110  | 105740 | -1800  |
| Jan-13   | 18560  | 4240   | 26410  | 2640   |

**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 |
|--------|------------|------------|------------|-----|
|        | 17.10.2012 | 17.10.2012 | 17.10.2012 |     |
| Akola  | -          | -          | -          |     |
| Indore | -          | -          | -          |     |
| Kota   | -          | -          | -          |     |
| Sagar  | -          | -          | -          |     |

\*SBN Fed Stocks Expiry on Nov '12

**NCDEX RM Seed Futures:**

| Contract | +/-   | Open    | High    | Low     | Close   |
|----------|-------|---------|---------|---------|---------|
| Oct-12   | 17.00 | 4210.00 | 4210.00 | 4165.00 | 4177.00 |
| Nov-12   | 9.00  | 4252.00 | 4287.00 | 4225.00 | 4246.00 |
| Dec-12   | 13.00 | 4309.00 | 4327.00 | 4269.00 | 4296.00 |
| Jan-13   | 8.00  | 4330.00 | 4336.00 | 4285.00 | 4310.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Oct-12   | 2210   | 1610   | 2750  | 20     |
| Nov-12   | 122360 | 9410   | 62820 | -1260  |
| Dec-12   | 27350  | 6730   | 30310 | 1260   |
| Jan-13   | 8220   | 5500   | 11420 | 1920   |

| 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 |
|--------------|------------|------------|------------|-----|
|              | 17.10.2012 | 17.10.2012 | 17.10.2012 |     |
| S Ganganagar | 24611      | 70         | 24681      |     |
| Bikaner      | 2463       | 0          | 2463       |     |
| Kota         | 6651       | 0          | 6651       |     |
| Jaipur       | 15755      | 0          | 15755      |     |
| Alwar        | 8143       | 0          | 8143       |     |
| Hapur        | 471        | 0          | 471        |     |

\*RMS Fed Stocks Expiry on Nov '12

**Oilseed Prices at Key Spot Markets:**

| Commodity               | Centre                                       | Prices (Rs/Qtl)   |                   | Change      |
|-------------------------|--|-------------------|-------------------|-------------|
| <b>Soybean</b>          |  | <b>18.10.2012</b> | <b>17.10.2012</b> |             |
|                         | Indore –Plant                                | 3125-3170         | 3100-3160         | <b>+10</b>  |
|                         | Indore –Mandi                                | 2980-3080         | 2975-3050         | <b>+30</b>  |
|                         | Nagpur-Plant                                 | 3100              | 3050-3100         | <b>Unch</b> |
|                         | Nagpur – Mandi                               | 2950-3050         | 2900-3000         | <b>+50</b>  |
|                         | Kota-Plant                                   | 3150              | 3150              | <b>Unch</b> |
|                         | Kota – Mandi                                 | 3050              | 3000-3050         | <b>Unch</b> |
|                         | Bundi-Plant                                  | 3150              | 3080-3125         | <b>+25</b>  |
|                         | Bundi-Mandi                                  | 3000-3100         | 3080-3085         | <b>+15</b>  |
|                         | Baran-Plant                                  | 3150              | 3100              | <b>+50</b>  |
|                         | Baran-Mandi                                  | 3050-3075         | 2950-3050         | <b>+25</b>  |
|                         | BhawaniMandiJhalawar–<br>Kota Plant Delivery | 3200              | 3125              | <b>+75</b>  |
|                         | Jhalwar-Mandi                                | 3050-3100         | 3000-3050         | <b>+50</b>  |
|                         |  |                   |                   |             |
| <b>Rapeseed/Mustard</b> | Jaipur – C                                   | 4375-4380         | 4350-4355         | <b>+25</b>  |
|                         | Alwar – C                                    | 4250-4300         | 4200-4250         | <b>+50</b>  |
|                         | SriGanganagar                                | 3800              | 3780              | <b>+20</b>  |
|                         | Delhi– C                                     | 4325              | 4325              | <b>Unch</b> |
|                         | Kota (Non-Condition)                         | 4225              | 4200-4225         | <b>Unch</b> |
|                         | Neewai                                       | 4225              | 4225              | <b>Unch</b> |
|                         | Hapur (UP)                                   | 4400              | 4400              | <b>Unch</b> |
| <b>Groundnut Seed</b>   | Rajkot                                       | 970               | 925               | <b>+45</b>  |
|                         | Junagarh                                     | -                 | -                 | -           |
| <b>Sunflower Seed</b>   | Gulbarga                                     | 3300-3500         | 3600-3700         | <b>-200</b> |
|                         | Latur  | 3700-3800         | 3700-3850         | <b>-50</b>  |
|                         | Solapur                                      | 3600-3800         | 3700-3850         | <b>-50</b>  |
|                         | Udgir  | -                 | -                 | -           |

Soybean Prices are in INR/ctl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/ctl(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>18.10.2012</b>    | <b>17.10.2012</b> |                |
|                         | Madhya Pradesh | 500000               | 400000            | <b>+100000</b> |
|                         | Maharashtra    | 150000               | 50000             | <b>+100000</b> |
|                         | Rajasthan      | 70000                | 100000            | <b>-30000</b>  |
|                         | Bundi (Raj)    | 6000                 | 10000             | <b>-4000</b>   |
|                         | Baran (Raj)    | 25000                | 35000             | <b>-10000</b>  |
|                         | Jhalawar (Raj) | 6000                 | 6000              | <b>Unch</b>    |
|                         |                |                      |                   |                |
| <b>Rapeseed/Mustard</b> | Rajasthan      | 40000                | 40000             | <b>Unch</b>    |
|                         | Uttar Pradesh  | -                    | -                 | -              |
|                         | Madhya Pradesh | -                    | -                 | -              |
|                         |                |                      |                   |                |
| <b>Groundnut Seed</b>   | Gujarat        | -                    | -                 | -              |
|                         |                |                      |                   |                |
| <b>Sunflower Seed</b>   | Maharashtra    | -                    | -                 | -              |

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

| Oilseeds                  | 18.10.2012 | 17.10.2012 | Change      |
|---------------------------|------------|------------|-------------|
| Groundnut Kernel          | 5650       | 5625       | <b>+25</b>  |
| Kardi Seed 2% Exp Quality | 3900       | 3900       | <b>Unch</b> |
| Sesame White 98/2/1 FM    | 8000       | 8000       | <b>Unch</b> |
| Sunflower Seed            | 4050       | 4050       | <b>Unch</b> |
| Niger Seed (4% FM)        | 4000       | 4000       | <b>Unch</b> |
| Castor Seed (Bombay)      | 3525       | 3475       | <b>+50</b>  |

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