

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices witnessed a decline on higher supplies in the domestic markets, Monday. Forecast of rainfall over key soybean producing areas of U.S. in the coming days support the bears. Meanwhile, RM seed prices improved on demand from stockiest and gains in the international palm oil market. Soybean arrivals in Madhya Pradesh were reported higher at 175,000 bags, Monday. Increased arrivals are seen due to the recent surge in soybean prices. RM seed arrivals were also higher and 45,000 bags reported in Rajasthan and 70,000 bags all India. The peak arrival season for RM seed is approaching an end and supplies are likely to fall.

International Oilseeds Fundamentals:

As per the National Grain and Oil Trade Center, China has sold 393,600 tons of soybeans (79.3 percent of the total it offered) from its state reserves on Thursday. The soy stocks from the 2009 and 2010 harvests were sold at an average price of 4,080 yuan per ton. Lanworth has projected that the US soybean production is likely to be at 3.140 billion bushels, an average yield of 40.8 bushels per acre, down 2 percent from its previous outlook.

Outlook:

Soybean plant delivery prices are likely to feature range bound movement on higher oilseed production estimates, although market may move higher on falling Indian currency in the near term. The Indore (Plant Delivery) prices are expected to witness 3480-3500 levels.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|---------|---------|---------|---------|
| Oct-13 | -42.00 | 3456.50 | 3485.00 | 3390.50 | 3428.00 |
| Nov-13 | -38.50 | 3468.00 | 3477.00 | 3402.00 | 3440.00 |
| Dec-13 | -32.00 | 3491.00 | 3492.50 | 3428.00 | 3473.00 |
| Jan-14 | 18.50 | 3200.00 | 3240.00 | 3200.00 | 3222.00 |

| Contract | Volume | Change | OI | Change |
|----------|---------|--------|--------|--------|
| Oct-13 | 138,420 | 59920 | 91810 | 11120 |
| Nov-13 | 87,980 | 37460 | 120920 | 4370 |
| Dec-13 | 24,470 | 3660 | 37940 | 4830 |
| Jan-14 | 1,420 | -1570 | 2740 | -910 |

| Spread | Oct-13 | Nov-13 | Dec-13 |
|--------|--------|--------|--------|
| Basis | 72.0 | | |
| Oct-13 | | 12.0 | 45.0 |
| Nov-13 | | | 33.0 |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|-----------|
| | 31.8.2013 | 31.8.2013 | 31.8.2013 | 26.8.2013 |
| Akola | - | - | - | 10 |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | - | - | - | - |

*SBN Fed Stocks Expiry on Aug '13

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Sep-13 | 28.00 | 3532.00 | 3577.00 | 3496.00 | 3560.00 |
| Oct-13 | 22.00 | 3570.00 | 3614.00 | 3537.00 | 3593.00 |
| Nov-13 | 17.00 | 3605.00 | 3645.00 | 3576.00 | 3625.00 |
| Dec-13 | 13.00 | 3620.00 | 3678.00 | 3619.00 | 3652.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Sep-13 | 62610 | 12480 | 45110 | -3090 |
| Oct-13 | 54710 | 16800 | 40390 | -2140 |
| Nov-13 | 8480 | 960 | 21050 | 1080 |
| Dec-13 | 1160 | 540 | 7680 | -310 |

| Spread | Sep-13 | Oct-13 | Nov-13 |
|--------|--------|--------|--------|
| Basis | 133.00 | | |
| Sep-13 | | 33.00 | 65.00 |
| Oct-13 | | | 32.00 |

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

| Stocks | Demat | In-Process | Total | FED |
|--------------|-----------|------------|-----------|-----------|
| | 31.8.2013 | 31.8.2013 | 31.8.2013 | 26.8.2013 |
| S Ganganagar | 524 | 0 | 524 | 1440 |
| Bikaner | 2977 | 0 | 2977 | 3654 |
| Kota | 1180 | 0 | 1180 | 1220 |
| Jaipur | 45111 | 60 | 45171 | 46667 |
| Alwar | 1776 | 0 | 1776 | 1776 |
| Hapur | 644 | 0 | 644 | 644 |

*RMS Fed Stocks Expiry on Aug '13

Oilseed Prices at Key Spot Markets:

| Commodity | Centre | Prices (Rs/Qtl) | | Change |
|-------------------------|----------------------------------------------|-----------------|------------------|-------------|
| Soybean | | 2.9.2013 | 31.8.2013 | |
| | Indore –Plant | 3475-3525 | 3600-3650 | -125 |
| | Indore –Mandi | 3325-3425 | 3450-3550 | -125 |
| | Nagpur-Plant | 3300-3350 | 3425-3475 | -125 |
| | Nagpur – Mandi | 3100-3250 | 3300-3400 | -150 |
| | Kota-Plant | 3425 | 3600 | -175 |
| | Kota – Mandi | 3350-3400 | 3450 | -50 |
| | Bundi-Plant | 3450 | 3550 | -100 |
| | Bundi-Mandi | 3400 | 3500 | -100 |
| | Baran-Plant | 3450 | 3500 | -50 |
| | Baran-Mandi | 3450 | 3400-3450 | Unch |
| | BhawaniMandiJhalawar– Kota Plant Delivery | 3550 | 3525 | +25 |
| | Jhalwar-Mandi | Closed | 3425 | - |
| Rapeseed/Mustard | Jaipur – C | 3690-3695 | 3675-3680 | +15 |
| | Alwar – C | 3550 | 3500 | +50 |
| | Sri Ganganagar | Closed | Closed | - |
| | Delhi – C | 3540 | 3525 | +15 |
| | Kota (Non-Condition) | 3100 | 3000-3200 | -100 |
| | Agra - C | 3750 | 3750 | Unch |
| | Neewai | 3410 | 3375 | +35 |
| | Hapur (UP) | 3550 | 3490 | +60 |
| Groundnut Seed | Rajkot | 700 | Closed | - |
| Sunflower Seed | Gulbarga | - | - | - |
| | Latur | 3250-3550 | 3250-3450 | +100 |
| | Solapur | 3650-3750 | 3650-3750 | Unch |

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qtl (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 |
|-------------------------|------------------------|----------------------|------------------|---------------|
| Soybean | | 2.9.2013 | 31.8.2013 | |
| | Madhya Pradesh | 175000 | 125000 | +50000 |
| | Maharashtra | 25000 | 40000 | -15000 |
| | Rajasthan | 30000 | 20000 | +1000 |
| | Bundi (Raj) | 200 | 500 | -300 |
| | Baran (Raj) | 5000 | 6000 | -1000 |
| | Jhalawar (Raj) | Closed | 2000 | - |
| | | | | |
| Rapeseed/Mustard | Rajasthan | 45000 | 35000 | +10000 |
| | Alwar | 7000 | 4000 | +3000 |
| | Ganganagar | Closed | Closed | - |
| | Kota | 1500 | 4000 | -2500 |
| | | | | |
| Groundnut Seed | Rajkot (Gujarat) | 2000 | Closed | - |
| | | | | |
| Sunflower Seed | Sholapur (Maharashtra) | 1200 | 1100 | +100 |

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

| Oilseeds | 2.9.2013 | 31.8.2013 | Change |
|---------------------------|----------|-----------|-------------|
| Groundnut Kernel | 4300 | 4250 | +50 |
| Kardi Seed 2% Exp Quality | 3800 | 3850 | -50 |
| Sesame White 98/2/1 FM | 11050 | 11050 | Unch |
| Sunflower Seed | 4000 | 4000 | Unch |
| Niger Seed (4% FM) | 4800 | 4800 | Unch |
| Castor Seed (Bombay) | 3600 | 3580 | +20 |

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