

Oilseeds Domestic Fundamentals:

Soybean (plant delivery, Indore) prices witnessed gains Tuesday on a sharp fall in domestic supplies and fall in the Indian rupee against the dollar. Also, soybeans on electronic trading CBOT featured a rise due to dry forecast and concerns of yield loss in the US Midwest. Meanwhile, RM seed prices improved on demand from stockists. Soybean arrivals in Madhya Pradesh were reported down at 90,000 bags, Tuesday. Arrivals have improved during the last few days due to the recent surge in soybean prices. RM seed arrivals were steady 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:

The Commodity Weather Group (CWG) has lowered its forecast of the US 2013 soybean crop yield to 41.7 bushels per acre, down 2.4 bushels from its previous forecast primarily due to the dry conditions in the Midwest in the month of August. 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 3490-3540 levels.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|---------|
| Oct-13 | 137.50 | 3460.00 | 3564.00 | 3460.00 | 3564.00 |
| Nov-13 | 138.00 | 3489.00 | 3578.00 | 3484.50 | 3578.00 |
| Dec-13 | 139.00 | 3510.00 | 3607.50 | 3510.00 | 3607.50 |
| Jan-14 | 140.00 | 3505.00 | 3635.00 | 3505.00 | 3635.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| Oct-13 | 134350 | -4070 | 96640 | 4830 |
| Nov-13 | 109060 | 21080 | 118380 | -2540 |
| Dec-13 | 17930 | -6540 | 39700 | 1760 |
| Jan-14 | 1070 | -350 | 3450 | 710 |

| Spread | Oct-13 | Nov-13 | Dec-13 |
|--------|--------|--------|--------|
| Basis | -39 | - | - |
| Oct-13 | | 14 | 43.5 |
| Nov-13 | | | 29.5 |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|----------|------------|----------|----------|
| | 2.9.2013 | 2.9.2013 | 2.9.2013 | 2.9.2013 |
| Akola | - | - | - | - |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | - | - | - | - |

*SBN Fed Stocks Expiry on Aug '13

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|---------|
| Sep-13 | 88.00 | 3582.00 | 3654.00 | 3577.00 | 3647.00 |
| Oct-13 | 94.00 | 3617.00 | 3697.00 | 3606.00 | 3688.00 |
| Nov-13 | 95.00 | 3642.00 | 3729.00 | 3642.00 | 3720.00 |
| Dec-13 | 111.00 | 3685.00 | 3760.00 | 3684.00 | 3755.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Sep-13 | 81700 | 19090 | 41410 | -3700 |
| Oct-13 | 75540 | 20830 | 42290 | 1900 |
| Nov-13 | 10370 | 1890 | 20340 | -710 |
| Dec-13 | 1260 | 100 | 7570 | -110 |

| Spread | Sep-13 | Oct-13 | Nov-13 |
|--------|--------|--------|--------|
| Basis | 81.00 | - | - |
| Sep-13 | | 41.00 | 73.00 |
| Oct-13 | | | 32.00 |

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

| Stocks | Demat | In-Process | Total | FED |
|--------------|----------|------------|----------|----------|
| | 2.9.2013 | 2.9.2013 | 2.9.2013 | 2.9.2013 |
| S Ganganagar | 524 | 0 | 524 | 524 |
| Bikaner | 2484 | 0 | 2484 | 2484 |
| Kota | 1180 | 0 | 1180 | 1180 |
| Jaipur | 45111 | 60 | 45171 | 45171 |
| 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 | | 3.9.2013 | 2.9.2013 | |
| | Indore –Plant | 3500-3550 | 3475-3525 | +25 |
| | Indore –Mandi | 3350-3450 | 3325-3425 | +25 |
| | Nagpur-Plant | - | 3300-3350 | - |
| | Nagpur – Mandi | - | 3100-3250 | - |
| | Kota-Plant | 3500 | 3425 | +75 |
| | Kota – Mandi | 3425-3450 | 3350-3400 | +50 |
| | Bundi-Plant | 3450-3500 | 3450 | +50 |
| | Bundi-Mandi | 3375 | 3400 | -25 |
| | Baran-Plant | 3500-3525 | 3450 | +75 |
| | Baran-Mandi | 3400 | 3450 | -50 |
| | BhawaniMandiJhalawar– Kota Plant Delivery | 3500 | 3550 | -50 |
| | Jhalwar-Mandi | 3450 | Closed | - |
| Rapeseed/Mustard | Jaipur – C | 3725-3730 | 3690-3695 | +35 |
| | Alwar – C | 3600 | 3550 | +50 |
| | Sri Ganganagar | 3030 | 3050 | -20 |
| | Delhi – C | 3590 | 3540 | +50 |
| | Kota (Non-Condition) | 3000 | 3100 | -100 |
| | Agra - C | 3775 | 3750 | +25 |
| | Neewai | 3450 | 3410 | +40 |
| | Hapur (UP) | 3525 | 3550 | -25 |
| Groundnut Seed | Rajkot | 700 | 700 | Unch |
| Sunflower Seed | Gulbarga | - | - | - |
| | Latur | 3250-3450 | 3250-3550 | -100 |
| | Solapur | 3900 | 3650-3750 | +150 |

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 | | 3.9.2013 | 2.9.2013 | |
| | Madhya Pradesh | 90000 | 175000 | -85000 |
| | Maharashtra | - | 25000 | - |
| | Rajasthan | 15000 | 30000 | -15000 |
| | Bundi (Raj) | 200 | 200 | Unch |
| | Baran (Raj) | 2500 | 5000 | -2500 |
| | Jhalawar (Raj) | 500 | Closed | - |
| Rapeseed/Mustard | Rajasthan | 45000 | 45000 | Unch |
| | Alwar | 8000 | 7000 | +1000 |
| | Ganganagar | 200 | 300 | -100 |
| | Kota | 3000 | 1500 | +1500 |
| Groundnut Seed | Rajkot (Gujarat) | 2000 | 2000 | Unch |
| Sunflower Seed | Sholapur (Maharashtra) | 300 | 1200 | -900 |

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

| Oilseeds | 3.9.2013 | 2.9.2013 | Change |
|---------------------------|----------|----------|--------|
| Groundnut Kernel | 4300 | 4300 | Unch |
| Kardi Seed 2% Exp Quality | 3850 | 3800 | +50 |
| Sesame White 98/2/1 FM | 11000 | 11050 | -50 |
| Sunflower Seed | 4000 | 4000 | Unch |
| Niger Seed (4% FM) | 4750 | 4800 | -50 |
| Castor Seed (Bombay) | 3725 | 3600 | +125 |

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