

Oilseeds Domestic Fundamentals: Soybean (Plant delivery, Indore) on weak global cues while RM seed (Jaipur) extended gains on better buying in cash market Monday. Rise in US soybean production estimates by USDA in its September WASDE report to 3.935 billion bushels compared to 3.916 billion bushels in its August report remained bearish for soybean while gains in BMD CPO lend support to the see prices.

The soybean arrivals increased in Madhya Pradesh to 50,000 bags compared to 45,000 bags on Saturday. All India arrivals in RM seed remained flat at 1,10,000 bags compared to Saturday's level. In Rajasthan the arrivals remained flat at 50,000 bags compared to Saturday's level.

In the US soybean crop progress report, as on 06 September, about 96% of the crop is in pod formation stage which is lower than 5 and 1 year average of 99%. 18% of the crop is dropping leaves which are above 5 year average of 16% and 11% during the corresponding period last year. About 63% of the crop is in good to excellent condition as against 72% during the corresponding period last year.

International Oilseeds Fundamentals:

Informa Economics have increased its US soy harvest projection to 3.924 billion bushels, considering an average yield of 47.0 bushels per acre. FCStone has slashed its US 2015/16 soybean production estimates to 3.791 billion bushels from 3.797 billion bushels forecasted in August. The analyst have pegged average US soybean yield at 45.4 bushels per acre, up from its August figure of 45.0 bushel per acres.

Outlook: Soybean (plant delivery) prices are likely to feature range-bound movement in near-term. The Indore (Plant Delivery) prices are expected to be in the range of 3300 – 3450 levels in the near term.

NCDEX Soybean Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------------|---------|---------|---------|--------|
| Oct-15 | -8.00 | 3211.00 | 3223.00 | 3168.00 | 3193.0 |
| Nov-15 | -7.00 | 3200.00 | 3217.00 | 3166.00 | 3194.0 |
| Dec-15 | -2.00 | 3243.00 | 3256.00 | 3212.00 | 3240.0 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Oct-15 | 56390 | 5420 | 49860 | -2110 |
| Nov-15 | 21120 | 3140 | 69260 | 140 |
| Dec-15 | 4730 | 620 | 34730 | 500 |

| Spread | Oct-15 | Nov-15 | Dec-15 |
|--------|--------|--------|--------|
| Basis | 122 | | |
| Oct-15 | | -47 | -39 |
| Nov-15 | | | -46.00 |
| Dec-15 | | | |

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

NCDEX RM Seed Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|---------|
| Sep-15 | -22.00 | 4300.00 | 4302.00 | 4264.00 | 4271.00 |
| Oct-15 | -33.00 | 4322.00 | 4330.00 | 4272.00 | 4280.00 |
| Nov-15 | -22.00 | 4382.00 | 4391.00 | 4335.00 | 4351.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Sep-15 | 1640 | -13720 | 6850 | -6300 |
| Oct-15 | 40730 | -6430 | 77810 | -200 |
| Nov-15 | 10010 | 4130 | 24850 | -180 |

| Spread | Sep-15 | Oct-15 | Nov-15 |
|--------|--------|--------|--------|
| Basis | 462.00 | | |
| Sep-15 | | 9.00 | 80.00 |
| Oct-15 | | | 71.00 |
| Nov-15 | | | |

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

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------|------------|-----------|----------|
| | 12-Sep-15 | 12-Sep-15 | 12-Sep-15 | 7-Sep-15 |
| Akola | - | - | - | - |
| Indore | - | - | - | - |
| Kota | - | - | - | - |
| Sagar | - | - | - | - |
| Nagpur | - | - | - | - |

*SBN Fed Stocks Expiry on Dec '14

| Stocks | Demat | In-Process | Total | FED |
|---------------|-----------|------------|-----------|----------|
| | 12-Sep-15 | 12-Sep-15 | 12-Sep-15 | 7-Sep-15 |
| SriGanganagar | 201 | 0 | 201 | 201 |
| Bharatpur | - | - | - | - |
| Bikaner | 1535 | 0 | 1535 | 1915 |
| Kota | 18194 | 0 | 18194 | 18095 |
| Jaipur | 39001 | 100 | 39101 | 38056 |
| Alwar | 3413 | 474 | 3887 | 3273 |
| Hapur | - | - | - | - |

*RMS Fed Stocks Expiry on Dec '14

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|--|-----------------|------|-----------|------|--------|
| Soybean | 14-Sep-15 | | 12-Sep-15 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3300 | 3330 | 3300 | 3350 | -20 |
| Indore–Mandi | 3200 | 3300 | 3200 | 3300 | Unch |
| Nagpur-Plant | 3250 | 3300 | 3275 | 3320 | -20 |
| Nagpur – Mandi | 3150 | 3200 | 3175 | 3225 | -25 |
| Latur – Mandi | 3300 | 3390 | 3125 | 3360 | 30 |
| Kota-Plant | 3250 | 3300 | 3300 | 3325 | -25 |
| Kota – Mandi | 3150 | 3250 | 3250 | 3300 | -50 |
| Bundi-Plant | 3250 | 3275 | 3250 | 3275 | Unch |
| Bundi-Mandi | 3200 | 3250 | 3200 | 3250 | Unch |
| Baran-Plant | 3250 | 3300 | 3250 | 3300 | Unch |
| Baran-Mandi | 3100 | 3200 | 3100 | 3150 | 50 |
| Bhawani Mandi Jhalawar–Kota-Plant Delivery | 3250 | 3300 | 3250 | 3300 | Unch |
| Jhalwar-Mandi | 3150 | 3225 | 3250 | 3260 | -35 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 4730 | 4735 | 4725 | 4730 | 5 |
| Alwar-(Condition) | 4475 | 4500 | 4450 | 4500 | Unch |
| SriGanganagar-(Non-Condition-Unpaid) | 4350 | 4450 | 4250 | 4300 | 150 |
| New Delhi–(Condition)(New Crop) | 4530 | 4535 | 4500 | 4515 | 20 |
| Kota-Non-(Condition) | 4300 | 4330 | 4200 | 4350 | -20 |
| Agra-(Condition) | 5150 | 5200 | 5150 | 5200 | Unch |
| Neewai | 4400 | 4440 | 4430 | 4440 | Unch |
| Hapur (UP)(New Crop) | 4650 | 4675 | 4650 | 4660 | 15 |
| Groundnut Seed | | | | | |
| Rajkot | 1000 | 1000 | 975 | 975 | 25 |
| Sunflower Seed | | | | | |
| Gulbarga | 2850 | 3150 | 2858 | 3214 | -64 |
| Latur | NA | NA | NA | NA | - |
| Sholapur(New Crop) | 3450 | 3500 | 3450 | 3500 | 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 | 14-Sep-15 | 12-Sep-15 | |
| Madhya Pradesh | 50000 | 45000 | 5000 |
| Maharashtra | 35000 | 30000 | 5000 |
| Rajasthan | 15000 | 12000 | 3000 |
| Bundi (Raj) | 100 | 100 | Unch |
| Baran (Raj) | 1000 | 1500 | -500 |
| Jhalawar (Raj) | 600 | 400 | 200 |
| Rapeseed/Mustard | | | |
| Rajasthan | 50000 | 50000 | Unch |
| Alwar | 4000 | 5000 | -1000 |
| Sri Ganganagar | 500 | 400 | 100 |
| Kota | 3000 | 3000 | Unch |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | - | - | - |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | 1200 | 1300 | -100 |

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

| Oilseeds | 14-Sep-15 | 12-Sep-15 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 5500 | 5500 | Unch |
| Gr. Bolds 60/70 | 6850 | 6850 | Unch |
| Gr. Javas 60/70 | 9700 | 9700 | Unch |
| Gr Javas 70/80 | 9500 | 9500 | Unch |
| Gr.Javas 80/90 | 9200 | 9200 | Unch |
| KardiSeed 2% Exp Qly | 2875 | 2875 | Unch |
| Sesame White 98/2/1 FM | 7200 | 7200 | Unch |
| Whitish 95/5/FFA/1FM | 7000 | 7000 | Unch |
| Brown 48/2 FFA/4 FM | 6150 | 6150 | Unch |
| Brown 48/3 FFA/4 FM | 5900 | 5900 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 5050 | 5050 | Unch |
| Sunflower Seed | 3775 | 3775 | Unch |
| Niger Seed (4% FM) | 9750 | 9750 | Unch |



The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.