

OILSEED

17th October, 2005

- Soybean Price Continued Uptrend

TECHNICAL ANALYSIS

COMMODITY: SOYBEAN

Perspective: Very Short Term
NCDEX November Contract

Soybean seed November Contract The contract opened bullish today i.e. much above the last day's closing prices. It remained bullish in the early trading hours and closed low.

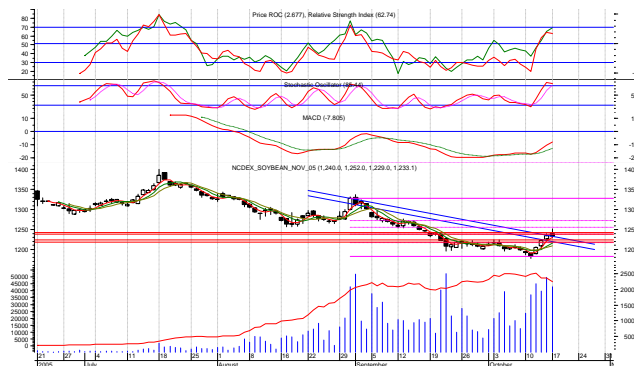
PROC, Stochastic, RSI and Candlesticks are indicating a bearish trend.

Market advice:

For the short term the sentiment is slightly bearish. Remain Short.

Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	1223.60	1238.50
	1218.50	1242.50



COMMODITY: RAPESEED

Perspective: Very Short Term

NCDEX November Contract

Rapeseed seed November Contract opened slightly low and closed up today. Slightly Bearish sentiments may remain tomorrow and the price may open low. RSI, PROC, Stochastic, candlesticks are indicating a slightly bearish trend. Stochastic is indicating it in overbought zone.

Market advice:

For the short-term the outlook is bearish. Go for Short position.

Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	345.40	349.00
	344.70	347.90



DOMESTIC MARKET COMMENTARY

Soybean:

Soybean prices continued to improved today at domestic spot markets. Arrival of around 250000 bags is reported in Madhya Pradesh out of which 20000 bags arrived in Indore market. In Indore Plant delivery rate for Soybean seed quoted at Rs.1210-1200. In Dhulia it traded at the rate of Rs.1200. In Maharashtra it quoted at Rs. 1750 and arrival of 75000 bags is reported. The supply for soybeans is increasing as harvesting activities are at its peak now thus may bring in a fall in prices in the coming days. However after Diwali prices may improve slightly.

Rapeseed/Mustard:

Sowing of rapeseed is gaining momentum day by day in all the mustard growing regions of India. The weather in Rajasthan is reported to be good for sowing operations. The crop usually arrives in the months of April, May and June. In Hapur mustard seeds traded at a price of 1780-85 per quintal. If climate favours sowing may increase this year. The demand for mustard seed is thin and a good quantity of oil is already imported in the country. The prices

are expected to remain near about same in domestic spot markets in the coming days.

Status of Price & Supply of the New Crop (Oct 17,05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1780-85	15000-20000
Alwar(C)	1690-1700	800-1000
Delhi(C)	1775-80	600-700
Agra(C)	1840	-
Sri Ganganagar (NC)	1535-40	500
Kota (NC)	1510-30	4000

Vayda Quotes

Mustard futures as on 17th October 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Nov	335.4	335.7	337.2	335.3	0.2	335.6
Hapu r	Nov	356.4	356.75	358.1	356.3	-0.1	356.3
Bika ner	Oct	347.1	347.1	347.1	347.0	-0.1	347.0
Hisar	Nov	326.8	327.9	328.7	327.0	0.5	327.3

Groundnut

Groundnut seed at Rajkot traded slightly up at Rs. 1860 per quintal. Arrivals of 12000 bags of fresh groundnut seed are reported in Rajkot and of 100000 bags in whole Gujarat. The arrival of groundnut is expected to be at its peak after Diwali, as most of the cultivators will increase harvesting operations after that time. The domestic demand for groundnut is reported to be average and more of it is for direct consumption from the areas like Delhi and Maharashtra. However demand from oil mills for crushing is not much and is reported to be of around 25000-30000 bags. The prices are expected to remain stable or on a slightly improved side in the coming days, as demand for groundnut consumption increases in festivals and in winters.

Spot Rates of Groundnuts in Mumbai

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Groundnut	(Rates in Rs. Per 100 kgs)	
	14.10.05	17.10.05
Gr Kernel	2550*	2625*
Bolds 60/70	2870*	2870*
Javas 60/70	3090	3090*
Javas 70/80	2990*	2990*
Javas 80/90	2925*	2925*

*Plus Tax / Against Form, X CST Paid, @ VAT Exempted

CBOT

CBOT remains closed on Saturday & Sunday

CBOT Soybean futures as on October 14, 2005
(Cents/bushel)

Month s	Previous Settle	Open	High	Low	Change	Clos e
Nov 05	588.2	593.0	593.0	587.4	1.2	589.4
Jan 05	601.4	605.0	605.0	599.0	-1	600.4

CBOT remains closed on Saturday & Sunday

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.89
Malaysia	Ringgit	11.88
European Union	Euro	53.95
United Kingdom	GBP	79.02
Japan	100 Yen	39.17