

## OILSEED

26<sup>th</sup> October, 2005

- NCDEX Soybean Futures Continued to Improve

### TECHNICAL ANALYSIS

#### COMMODITY: SOYBEAN

Perspective: Very Short Term  
NCDEX November Contract

**Soybean seed November Contract** The contract opened high today but settled low. The prices remained bullish when compared with the previous trading day. Candlesticks are indicating a bearish opening tomorrow and other indicators i.e. stochastic, PROC, RSI are indicating an upper trend.

#### Market advice:

For the short term the prices may open low tomorrow and may recover slightly.

#### Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	1207.00	1216.70
	1201.40	1223.00

#### COMMODITY: RAPESEED

Perspective: Very Short Term

NCDEX November Contract

**Rapeseed seed November Contract** remained bearish today, opened low today and closed low. It is likely to recover tomorrow. Stochastic is in oversold region and indicates a recovery and PROC, Candlesticks are indicating slightly bullish sentiments.

#### Market advice:

For the short-term the outlook is slight improvement.

#### Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	343.00	344.40
	342.10	345.00



### DOMESTIC MARKET COMMENTARY

#### Soybean:

Soybean seed prices continued to improve today at domestic spot markets. According to traders fresh arrivals of about 450,000 bags are reported in Madhya Pradesh, 1,50,000 bags in Rajasthan and 2,50,000 bags in Maharashtra. In Indore Soybean seed plant delivery quote was Rs.1190-1220 per quintal. In Dhulia it traded at Rs. 1150 per quintal. In Kota it traded at Rs. 1160-63 per quintal. Arrivals are increasing day by day in Indian spot

markets as well as in US market. According to the USDA report about 87 percent of the crops are reported to be harvest till last Sunday. The crop condition is good and climate is favourable for harvesting. The demand for soybean decreased due to spread of bird flu. Soybean prices are expected to decline slightly in the coming days.

#### Rapeseed/Mustard:

Sowing of Mustard seed is increasing in almost all the mustard growing areas and is expected to carry on till mid

November. In Neewai sowing is almost complete and price was Rs. 1735. NAFED is offering at Rs.1740. The demand for mustard seed is not so high at present by reason of increased arrivals of Soyabean in the market. Prices are expected to decline by Rs. 20-25 in the coming days.

#### Status of Price & Supply of the New Crop (Oct 26,05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1725-30	40000
Alwar(C)	1660	5000
Delhi(C)	1760	2000
Agra(C)	1810	-
Sri Ganganagar (NC)	1525-30	500
Kota (NC)	1490-1510	1500

#### Vayda Quotes

Mustard futures as on 26<sup>th</sup> October 2005

Centre	Months	Prev. Settle	Open	High	Low	Change	Close
Delhi	Nov	331.3	330.9	330.9	329.2	-2.1	329.2
Hapur	Nov	351.8	351.7	351.7	348.6	-2.7	349.1
Bikaner	Dec	337.4	337.4	337.4	337.4	0.0	337.4
Hisar	Nov	323.4	323.0	320.7	320.7	-2.6	320.8

#### Groundnut

Groundnut seed at Rajkot declined today and quoted at Rs.360 per 20 Kg as compared to Rs. 362 on the previous day. Arrivals are increasing and in Gujarat 2,00,000 bags arrived out of which 35000 bags arrived in Rajkot. Arrivals are increasing and may increase till Sunday as after Sunday markets will remain closed for about a week time due to festivals According to trade sources the demand for groundnut is good. In Andhra Pradesh harvesting is expected to begin after Diwali. With continued arrival and high demand just before festival time the prices may remain stable and may remain range bound in the coming days.

#### Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 kgs)	
	25.10.05	26.10.05
Gr Kernel	2565*	2565*
Bolds 60/70	2845*	2845*
*Javas 60/70	3025*	3025*
Javas 70/80	2915*	2915*
Javas 80/90	2865*	2865*

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

#### CBOT

##### CBOT Soy Futures Settle Moderately Higher

November soybean future settled up 3 cents at \$ 5.78 per bushel on Tuesday at Chicago Board of Trade, it was 4

cent off the high and 3 cent up from the low. January Soybeans finished up 2.75 cents at \$ 5.9025 per bushel, 3.75 cent off the high and 6 .25 cent up from the low. December Soybean Oil settled up \$ 1 at \$170.9 per metric tonnes, \$1.0 off the high and \$ 0.7 up from the low. December Soybean Oil closed up 0.02 cent at 23.78 cent per pound, 0.27 cent off the high and 0.15 cent up from the low. The soybean prices are going towards up direction due to increasing energy prices. The high palm oil prices added positive tone in soybean oil prices. The 87 per cent harvesting of soybean has completed in USA. Fear of bird flu is declining day by day in European countries, and is thus acting as a supportive factor for soy future trade. It is expected that China may buy US soybean is a positive indication.

Month	Previous Settle	Open	High	Low	Change	Close
Nov 05	575.0	576.0	582.0	576.0	3	578.0
Jan 05	587.4	588.4	593.4	588.2	2.8	590.2

CBOT remained close on Saturday & Sunday

##### South American Soybean Futures Settle Marginally Higher

November South American soybeans future settled 1.5 cents higher on Tuesday at \$ 6.385 per bushel. The trade volume was in 81 contracts. South American soybean market has taken upward correction. A private agency disclosed lower estimate of soybean production of Brazil on Monday, it is 57.6 million tonnes as compared with 60 million tonnes from USDA report. SAFRAS is another agency of Brazil, estimated of soybean crop at 59.5 million tonnes due to declined planted area by 7 per cent in Brazil. An increased soybean oil price at Chicago Board of Trade is also positive support for South American soybean market. The US Weekly Crop Progress Report released on Tuesday, it is revealed that 85 per cent harvesting of soybean crop has been completed as on Sunday. An increasing energy prices is also added positive support in soybean prices.

##### Dalian Commodity Exchange Soybean settled Low

Soybean futures at Dalian Commodity Exchange settled low today on outbreak and fear of bird flu. Government in Hunan province ordered to kill 545 birds. The demand for poultry feeds and particularly of Soybean declined.

#### Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.99
Malaysia	Ringgit	11.92
European Union	Euro	54.34
United Kingdom	GBP	80.02
Japan	100 Yen	38.99

CBOT remains close on Saturday & Sunday

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