

## OILSEED

3<sup>rd</sup> October, 2005

- Soybean Futures Remained Firm

### TECHNICAL ANALYSIS

#### COMMODITY: MUSTARD SEED

Perspective: Very Short Term

NCDEX October Contract

**Rapeseed October Contract** remained bullish today. The contract opened slightly above the last day's closing prices.

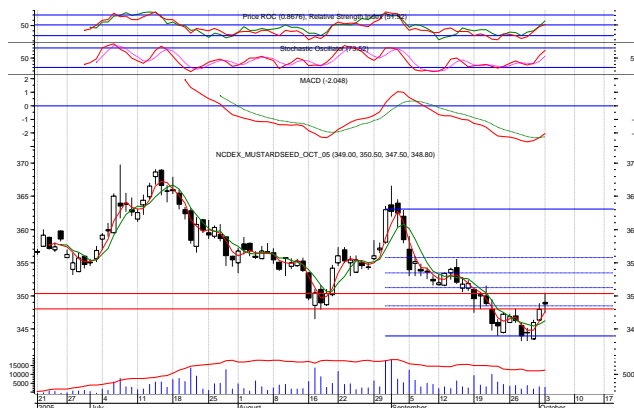
PROC, RSI, MA, MACD, and Candlesticks all are indicating a bullish trend. However price may open slightly low and then move up.

**Market advice:**

For the short term the sentiment is slightly bullish. Remain Long

**Advisable trade limits:**

Support at 350.4 and Resistance at 347.8



#### COMMODITY: SOYBEAN SEED

Perspective: Very Short Term

NCDEX October Contract

**Soybean seed October Contract** closed up today when compared to last day's closing price. It may remain range bound on a slightly downwards side. RSI and Candlesticks are indicating bearish sentiments.

**Market advice:**

For the short-term the outlook is slightly bearish. Remain Short.

**Advisable trade limits:**

Support at 1205.9 and Resistance at 1209.0



### DOMESTIC MARKET COMMENTARY

**Soybean:**

Soybean market prices remained slightly improved. However Indore market remained closed due to Amavas. In Maharashtra the prices are Rs. 1185-1200 per quintal. In Kota market it traded at Rs. 1225 - 30 and in Nagpur market it was Rs.1210-1220. In Dhulia it was Rs. 1200.

Soybean October futures at the NCDEX today opened above and buying sentiments remained and settled on mostly upper side. The NCDEX October contract today closed at the Rs1210.5.

The market is expected to be slightly improved side on Monday. Buy with very short-term outlook at the opening prices.

**Rapeseed/Mustard:**

Mustard seed market remained up today at most of the places. Arrival has been increasing at most of the places. In Sriganaganagar 200 bags of Mustard arrived. However prices are moving upward due to demand from international

markets. NAFED is offering at Rs. 1600 per quintal. However market price is quite lower at Rs. 1575. The new MSP is of Rs.1715 that is Rs.15 up from earlier price of Rs.1700.

Prices of rapeseed are likely to be high at spot market.

**Status of Price & Supply of the New Crop**

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1790	8000-10000
Alwar(C)	1690	600-700
Delhi(C)	1805-10	700-800
Agra(C)	1835	-
Sri Ganganagar (NC)	1550-60	300
Kota (NC)	-	-

**Kota market remained closed due to Surya grahan**

## Vayda Quotes

Mustard futures as on 3<sup>rd</sup> October 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Nov	334.9	335.2	335.6	334.5	-0.4	334.5
Hapu r	Nov	356.0	357.0	357.8	355.3	-0.2	355.8
Bika ner	Oct	346.9	346.9	346.9	346.9	0	346.9
Hisar	Nov	326.7	327.7	328.1	326.1	-0.5	326.2

## Groundnut

In Gujarat (Rajkot) the prices of groundnut seed (without tax) declined and was around Rs.500 per 10 kg for shrink quality. In Gujrat 25000 - 30000 bags arrived. New crop has moisture thus has less demand. Production of 22 -24 lakh tonnes is expected to be this year. Groundnut prices may remain bearish in the coming days.

## Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 kgs)	
	1.10.05	3.10.05
Gr Kernel	2475.00*	2500.00*
Bolds 60/70	2900.00*	2880*
*Javas 60/70	3075.00*	3050*
Javas 70/80	2965.00*	2975*

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Javas 80/90	2900.00*	2915*
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\*Plus Tax / Against Form, X CST Paid, @ VAT Exempted

## CBOT

CBOT remains closed on Saturday and Sunday.

## CBOT Soybean futures as on September 30, 2005 (Cents/bushel)

Month s	Previous Settle	Open	High	Low	Chan ge	Close
Nov 05	560.4	568.0	574.0	560.4	12.8	573.2
Jan 05	570.2	578.0	584.0	570.2	13	583.2

## Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	44.09
Malaysia	Ringgit	11.70
European Union	Euro	52.75
United Kingdom	GBP	77.38
Japan	100 Yen	38.69