

OILSEED

25th October, 2005

- NCDEX Soybean Futures Improved

TECHNICAL ANALYSIS

COMMODITY: SOYBEAN

Perspective: Very Short Term
NCDEX November Contract

Soybean seed November Contract The contract opened up today and remained in an rising trend.. Candlesticks are indicating bullish sentiments tomorrow stochastic is in oversold region but inclining towards neutral region.

Market advice:

For the short term the prices may continue to remain firm tomorrow.

Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	1202.00	1210.00
	1196.00	1218.00



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 improve tomorrow. Stochastic is in oversold region may recover and 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	344.20
	342.10	345.00



DOMESTIC MARKET COMMENTAR

Soybean:

Soybean seed prices improved today at domestic spot markets. According to trade sources fresh arrivals of about 400,000 bags are reported in Madhya Pradesh, 150000 bags in Rajasthan and 1,50,000 bags in Maharashtra. In Indore Soybean seed plant delivery quote was Rs.1160-1185 per quintal and about 18000 bags arrived. In Dhulia it traded at Rs. 1120 -25 per quintal. In Kota around 25000 bags arrived. In Latur soybean traded at Rs. 1085-1125 and in Amravati at Rs. 1130 per qtl. In Indian markets demand improved particularly from oil industry due to

festival season. Although arrivals are increasing but to compensate festival demand more stock is being purchased. The crop condition is good and climate is favourable for harvesting. Soybean prices are expected to improve slightly in the coming days.

Rapeseed/Mustard:

Sowing of Mustard seed is gaining pace in almost all the mustard growing areas and is expected to carry on till November 15th. Weather is reported to be suitable for sowing activities. NAFED at present is offering at Rs.1570 - 1580. In Neewai mustard seed traded at Rs. 1705. 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 25,05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1740	25000-30000
Alwar(C)	1660	2000-3000
Delhi(C)	1760	1000
Agra(C)	1810-15	-
Sri Ganganagar (NC)	1520-25	700
Kota (NC)	1480-1510	1000-1200

Vayda Quotes

Mustard futures as on 25th October 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Nov	332.6	332.8	332.8	331.3	-1.3	331.3
Hapu r	Nov	353.0	353.25	353.25	351.3	-1.2	351.8
Bika ner	Dec	337.5	337.5	337.5	337.5	0.0	337.5
Hisar	Nov	324.1	324.4	324.4	323.0	-0.7	323.4

Groundnut

Groundnut seed at Rajkot improved slightly by Rs 2 at Rs.362 per 20 Kg as compared to Rs. 360 on the previous day. No arrivals are reported in the market, as the markets remained closed due to Taluka level election in Gujarat. According to trade sources the demand for groundnut oil improved slightly. In Andhra Pradesh harvesting is expected to begin after Diwali. Weather is most suitable for harvesting and arrival is expected to increase. With continued arrival the prices may remain stable and may decline in the coming days.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 kgs)	
	24.10.05	25.10.05
Gr Kernel	2875*	2565*
Bolds 60/70	2960*	2845*
Javas 60/70	3075	3025*
Javas 70/80	2950*	2915*
Javas 80/90	2915*	2865*

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

CBOT

CBOT Soy Futures Settle Slightly Higher

Soy futures at Chicago Board of Trade settled higher on ideas of oversold markets. November soybean future at Chicago Board of Trade settled up 2.75 cent on Monday at

\$5.75 per bushel, 0.5 cent off the high and 8.5 cent up from the low and January Soybean settled up 3 cent at \$ 5.875 per bushel, 0.5 cent off the high and 9.5 cent up from the low. December Soybean Oil finished up \$ 0.5 at \$ 169.9 per tonnes, \$ 1.3 off the high and \$ 1.4 up from the low. December Soybean Oil closed up 0.28 cent at 23.76 cent per pounds, 0.02 cent off the high and 0.71 cent up from the low. Also, correction was due after three consecutive falls in soy prices. Lower energy prices and spread of bird flu in some part of Asia and Europe has been held responsible for weakness in soy market in past few sessions. Unfriendly export inspection report released by USDA helped curbing bullish tendencies in the market. The US Department of Agriculture estimated the weekly export of US Soybean at 32.7 million bushels against earlier expectations of 6 million bushels.

Mont hs	Previo us Settle	Open	High	Low	Chan ge	Clo se
Nov 05	572.2	567.0	575.4	567	2.8	575
Jan 05	584.4	580.0	588	567	3	587.4

CBOT remained close on Saturday & Sunday

South American Soy Futures Settle Lower

November South American Soy future settled down 16.25 cent due to low demand of Soybean from China is the major cause to lower price of soybean. The forecast of soybean production in Brazil is lower 57.6 million tonnes from 58.14 million tonnes as compared to August forecast due to limited availability of credit for the inputs to the soybean producers for the coming session. It was expected that focus of attention will shift soon towards size of coming crop of Brazil, but still focus attention is on the US market. Lower prices of Soybean are due to lower energy prices and meal market is low due to bird flu. Meal buyers are facing much uncertainty regarding the profit, because the sharp decline in eating poultry by consumers with apprehension of bird flu. Soybean crusher is facing problem of profit margin in China only because China importing 3 lakh tonnes of Soybean from India and more than 3 lakh tonnes is planning to import from Argentina.

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.08
Malaysia	Ringgit	11.94
European Union	Euro	54.22
United Kingdom	GBP	80.11
Japan	100 Yen	39.08

CBOT remains close on Saturday & Sunday

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