

OILSEED

28th November, 2005

- NCDEX Soybean Dec Continues to Fall

TECHNICAL ANALYSIS

Commodity: Soybean

Indicators- soybean December NCDEX contract opened low today and remained heavily bearish throughout the day. Stochastic is in oversold region and is expecting correction; Candlestick formation is of highly bearish sentiments however recovery may be witnessed.

Market advice: the Market is expected to open steady to weak and initially take some downward movement and thereafter maximum chances are of positive correction.

NCDEX DECEMBER CONTRACT



Soybean Future Closing price

Contract	26.11.05	28.11.05	Chg
December	1136.85	1104.05	-32.80

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1100.00	1120.00
	1086.00	1131.00

Commodity: RAPESEED

Indicators- The prices opened below previous trading sessions close and ended low. Candlesticks, stochastic, MA and RSI are indicating bearish sentiments.

Market advice- The market is most likely expected to remain bearish tomorrow.

NCDEX DECEMBER CONTRACT



Mustard Future Closing price

Contract	26.11.05	28.11.05	Chg
December	339.15	336.25	-1.90

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	335.70	337.40
	335.00	338.40

DOMESTIC MARKET COMMENTARY

Soybean:

Soybean harvesting is still in progress. Soybean in Indore traded slightly low at Rs. 1090-1100 per quintal. Arrivals of 1.5-1.75 lakh bags were reported today in Madhya Pradesh, of 1 - 1.5 lakh bags in Rajasthan and of 1 lakh bags in Maharashtra. Arrivals in Kota market were of 12000 - 15000 bags each bag containing 85 kg. Demand for DOC is less due to fear of Bird Flu. Due to increased supplies, less demand from oil mills and almost no demand for DOC the traders are expecting a fall in prices in the coming days.

Rapeseed/Mustard:

Market sentiments for mustard seed remained slightly bearish today. According to traders in Srigananagar NAFED sold at the rate of Rs. 1535 per quintal. Around 500 bags were traded. Market witnessed fewer arrivals due to rains yesterday. Demand from oil mills is poor and Traders are expecting prices may fall by another Rs. 15 to 20 per quintal in coming days. Once the supply of Soybean is over the prices of mustard seed may improve.

Status of Price & Supply of the New Crop (Nov26, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1735-40	Not available
Alwar(C)	1670-75	800-1000
Delhi(C)	1740	600
Agra(C) katchi ghani	1820	4000
Sri Ganganagar (NC)	1530	200-250
Kota (NC)	-	-

Vayda Quotes

Mustard futures as on 28th November 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Feb	332.60	333.10	332.10	332.1	-1.1	331.50
Hapu r	Feb	342.60	341.80	341.80	341.8	-0.85	341.75
Bika ner	Dec	337.00	337.00	337.00	337.0	0	337.00
Hisar	Nov	324.70	324.00	324.70	324.7	-1.3	324.70

Groundnut

Groundnut seed at Gujarat market today traded slightly low at Rs.345 per 20 Kg. In Gujarat arrivals increased today

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and market received 1.75 lakh bags of 35 Kg each. The prices for groundnut seed declined due to higher arrivals. However the demand for groundnut seed is still expected to increase. Oil mills are buying to meet annual domestic demand for groundnut oil of Gujarat. Traders are expecting a rise in prices in coming days.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	26.11.05	27.11.05
Gr Kernel	2320*	2300*
Bolds 60/70	2710*	2710*
Javas 60/70	2900	2900*
Javas 70/80	2800*	2800*
Javas 80/90	2770*	2770*

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

CBOT

CBOT Soybean Futures as on 25.11.05

Mo nth s	Previous Settle	Open	High	Low	Ch ange	Close
Jan 05	572.0	556.0	556.6	552.4	-7.8	554.2
Mar 05	568.6	564.0	561.0	560.4	-6.4	562.2

CBOT remains close on Saturday & Sunday

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.99
Malaysia	Ringgit	12.16
European Union	Euro	53.84
United Kingdom	GBP	78.60
Japan	100 Yen	38.36