

OILSEED

31st October, 2005

- NCDEX Soybean Futures Continue Firm

TECHNICAL ANALYSIS

COMMODITY: SOYBEAN

Perspective: Very Short Term
NCDEX November Contract

Soybean seed November Contract The contract opened up today remained firm when compared to previous days close. Candlesticks, Stochastic are indicating bearish sentiment.

Market advice: For the short term the prices may be bearish tomorrow.

Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	1205.00	1214.00
	1201.00	1218.00

COMMODITY: RAPESEED

Perspective: Very Short Term

NCDEX November Contract

Rapeseed seed November Contract opened low today as compared to previous close. The contract settled moderately low. Candlesticks, Parabolic Sar, trend line, RSI, stochastic and PROC are indicating a bearish trend.

Market advice: For the short-term the outlook is prices may decline.

Advisable trade limits: (Support & Resistances)

Contract	Supports	Resistances
November	342.20	344.80
	341.60	345.30



DOMESTIC MARKET COMMENTARY

Soybean:

Soybean seed prices improved slightly at domestic spot markets. According to traders due to festivals no arrivals are reported in the market. However traders in Indore were ready to accept Soybean at a price of Rs. 1190-1200 per quintal and in Kota it was in the range of Rs. 1065-80 per quintal. In Dhulia it was Rs.1133 and in Nanded at Rs. 1105 to 1110. The demand for soybean in domestic market is not much high. The demand is decreasing due to fear of bird flu. The markets will remain closed for next three days due to festivals. Soybean prices are expected to decline slightly in the coming days as arrivals are expected to increase after Diwali.

Rapeseed/Mustard:

In Neewai market and Sriganganagar most of the wholesale shops remained closed because of festivals ahead. The mustard seed quoted at a price of Rs. 1575. However very scarce arrivals are reported due to festivals. Oil mills are closed and production activities have almost stopped. The demand for mustard seed is not so high at present because of increased arrivals of Soyabean. The demand from mustard oil industry is low as Soybean oil is available at a cheaper rate than mustard oil. Prices are expected to remain range bound in the coming days. They may fluctuate in the range of Rs 40 to 50 after Diwali.

Status of Price & Supply of the New Crop (Oct 30,05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1740	25000-30000
Alwar(C)	1690-1700	400-500
Delhi(C)	1750	1500
Agra(C)	1820	-
Sri Ganganagar (NC)	1510-15	200
Kota (NC)	Market Closed	

Vayda Quotes

Mustard futures as on 31st October 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Nov	333.3	332.8	334.5	332.8	0.5	333.8
Hapu r	Nov	354.0	354.0	356.5	354.0	1.6	355.6
Bika ner	Dec	337.2	337.4	337.4	337.4	0.2	337.4
Hisar	Nov	324.0	325.1	325.8	324.6	1.2	325.2

Groundnut

Groundnut seed market at Rajkot remained closed by reason of festivals. No fresh arrivals are reported and traders have already stocked ample Groundnut. The market activities are expected to start after Sunday. Demand for groundnut has declined in domestic as well as international markets. With continued arrival after Diwali the prices may decline at that time. According to trade sources prices are expected to remain range bound or fall slightly during this week.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 kgs)	
	29.10.05	31.10.05
Gr Kernel	2525*	2515*
Bolds 60/70	2785*	2785*
Javas 60/70	2990	2990*
Javas 70/80	2875*	2875*
Javas 80/90	2825*	2825*

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

CBOT

CBOT remained close on Saturday & Sunday CBOT Soy Future Settled down on Friday

Mont hs	Previo us Settle	Open	High	Low	Chan ge	Clo se
Nov 05	571.4	569.0	569.0	563.4	-0.6	565 .0
Jan 05	583.4	581.4	581.4	575.4	-0.6	577 .4

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.09
Malaysia	Ringgit	11.94
European Union	Euro	54.39
United Kingdom	GBP	80.17
Japan	100 Yen	39.01

CBOT remains close on Saturday & Sunday

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