

OILSEED

25th November, 2005

- NCDEX Soybean Dec Witness Correction

TECHNICAL ANALYSIS

Commodity: Soybean

Indicators- soybean December NCDEX contract opened slightly low today and ended firm today. Stochastic indicator, PROC, RSI and candlesticks are indicating bullish sentiments.

Market advice: Market is expected to remain bullish tomorrow.

NCDEX DECEMBER CONTRACT



Soybean Future Closing price

Contract	24.11.05	25.11.05	Chg
December	1141.75	1149.00	+7.25

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1139.00	1156.00
	1132.00	1165.00

Commodity: RAPESEED

Indicators- The prices opened up today as compared to previous days closing price. Candlesticks, stochastic, MA are indicating bearish sentiments.

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

NCDEX DECEMBER CONTRACT



Mustard Future Closing price

Contract	24.11.05	25.11.05	Chg
December	339.55	339.70	+0.15

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	339.10	340.50
	338.10	341.40

DOMESTIC MARKET COMMENTARY

Soybean:

Soybean harvesting may get over in about 15-20 days time. Soybean in Indore today traded slightly up at Rs. 1120-1130 per quintal. Markets are getting fewer arrivals, as prices are very low. Farmers are holding stocks with them in anticipation of selling at higher prices. Inflow of 200000 bags was witnessed today in Madhya Pradesh and of 40000 bags in Rajasthan and of 150000 bags in Maharashtra. Demand from oil mills is moderate. With increased demand and fewer arrivals soybean seed prices may increase in coming days.

Rapeseed/Mustard:

According to trade sources sowing of rapeseed is nearly complete. Market sentiments for mustard seed remained unchanged today. NAFED has a good stock of mustard seed with it. In Sriganganagar Mandi rates are of Rs. 1530 per quintal. Bulk buying is from NAFED as domestic market has less stock and buyers interested in obtaining less quantity usually buy from spot market traders. Arrivals of around 200-250 bags are reported at Sriganganagar. Demand from oil mills may improve in coming days. Traders are expecting a rise in prices in coming next 20 -25 days by reason of improved demand. According to them prices of mustard may increase upto Rs. 1550 per quintal in coming days.

Status of Price & Supply of the New Crop (Nov25, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1735-40	Not available
Alwar(C)	1670-75	1000
Delhi(C)	1750	1000
Agra(C) katchi ghani	1830	4050
Sri Ganganagar (NC)	1530	200-250
Kota (NC)	-	-

Vayda Quotes

Mustard futures as on 25th November 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Feb	333.00	333.00	334.50	332.8	0.5	333.50
Hapu r	Feb	342.80	342.80	343.50	342.80	0.5	343.40
Bika ner	Dec	337.20	337.10	337.10	337.1	-0.1	337.10
Hisar	Nov	324.70	324.00	324.70	324.1	0.0	324.70

Groundnut

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Groundnut seed at Gujarat market traded at Rs.345 per 20 Kg and GN oil was at Rs 457 per 10 Kg. In Gujarat arrivals declined today and of only 15000 bags were reported. Demand is high for groundnut seed. Buying activities of GN oil mills is increasing to fulfill annual domestic demand for groundnut oil of Gujarat. Export demand for sing variety of groundnut seed is still present. Demand from crushers is good. Traders are expecting a rise in prices in coming days and they may gradually increase upto Rs.475 per 20 Kg.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 kgs)	
	24.11.05	25.11.05
Gr Kernel	2275*	2290*
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 remained close in observance of Thanksgiving Day

CBOT Soybean Futures as on 23.11.05

Mo nth s	Previous Settle	Open	High	Low	Ch ang e	Close
Jan 05	572.2	572.0	572.0	561.0	- 10.2	562.0
Mar 05	580.0	580.0	580.0	567.0	- 11.4	586.6

CBOT remains close on Saturday & Sunday

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.81
Malaysia	Ringgit	12.12
European Union	Euro	53.85
United Kingdom	GBP	78.81
Japan	100 Yen	38.39