

## OILSEED

2<sup>nd</sup> November, 2005

- NCDEX Remained close

## DOMESTIC MARKET COMMENTARY

### Soybean:

Spot markets for soybean remain closed today due to festivals. According to traders arrivals of Soybean are expected after the festival time is over. The demand for soybean in domestic market is moderate. 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 Festivals are over.

### Rapeseed/Mustard:

Spot markets for Mustard remain closed today due to festivals. The demand for mustard seed is not so high at present because of increased arrivals of Soyabean. The demand from mustard oil industry is not reported due to close of oil mills. Prices are expected to remain range bound in the coming days. They may fluctuate in the range of Rs 40 to 50 as markets reopen.

### Status of Price & Supply of the New Crop (Nov2, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	Closed	Closed
Alwar(C)	Closed	Closed
Delhi(C)	Closed	Closed
Agra(C)	Closed	Closed
Sri Ganganagar (NC)	Closed	Closed
Kota (NC)	Closed	

### Vayda Quotes

#### Mustard futures as on 31<sup>st</sup> 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

### Delhi, Hapur, Bikaner and Hisar Exchange Futures Remain Closed today

### Groundnut

Groundnut seed market at Rajkot remained close due to festivals. The market activities are expected to start after Sunday. Demand for groundnut has declined in domestic as well as international markets. With arrivals after Diwali the prices are expected to remain range bound or fall slightly once the markets reopen.

### Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 kgs)	
	31.10.05	2..11.05
Gr Kernel	2515*	Closed
Bolds 60/70	2785*	Closed
*Javas 60/70	2990*	Closed
Javas 70/80	2875*	Closed
Javas 80/90	2825*	Closed

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

### CBOT

### CBOT Soybean Futures Climbs Up

Soybean futures on CBOT ended high in yesterdays trading session due to technical bounce from prior losses and seasonal buying. Soybean futures emerged from their previous oversold conditions. November Soybean futures ended 9.75 cents up at \$ 5.7425 and December Soymeal settled \$3.80 high at \$173.50 a short ton and Soyoil December contract was 23.02 cent firm at \$ 173.50 a short ton. Seasonal buying and picking up of export demand provided fundamental support to prices. China's interest in US Soybeans helped the prices to recover. Taiwan is offering a tender to buy 40000 - 60000 tonnes of US Soybeans. Soymeal sales increased and thus brought an increase in Soybean futures.

### South American Soybean Futures Up

South American Soybean futures ended high by 2 cents in yesterdays trading session. March South American Soybeans closed 0.5 cents up at 606.50. However November contract was down by 2 cents and settled at 629. Weather is reported to be favourable for sowing in Brazil

and Argentina. Government of Brazil is expected to release its first official production forecast for 2005-06 season on 3<sup>rd</sup> of this November. China's buying interest and increased US supplies provided enough support. Taiwan is expected to buy 40000 to 60000 tonnes of Soybeans from US. Poultry prices in Thailand dropped by 13 percent this month. Traders are looking ahead for some news regarding crop developments in South America. The US crop is reported to be 92% harvested as compared with 88%.

Mont hs	Previo us Settle	Open	High	Low	Chan ge	Clo se
Nov 05	565.0	563.0	565.0	563.0	-0.4	564 .6
Jan 05	577.4	574.4	576.4	574.0	-1.4	576 .0

## Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.20
Malaysia	Ringgit	11.96
European Union	Euro	54.37
United Kingdom	GBP	79.98
Japan	100 Yen	38.69

**CBOT remains close on Saturday & Sunday**

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