

OILSEED

30th December, 2005

- NCDEX Soyabean January: Markets seen a steady trend

TECHNICAL ANALYSIS

Commodity: SOYBEAN

Indicators-

1. Price closed above the 9-days EMA(1176.0) and 18-days(1169.7) EMA indicating bullishness in medium term.
2. MACD is moving upwards and has entered the neutral territory indicating short-term bullishness.
3. Stochastic indicator is moving downwards and now entering the neutral zone indicating bearishness.

Market advice: Jan NCDEX short near 1177 with target 1173, put stop loss at 1179.

NCDEX JANUARY CONTRACT



Soybean Future Closing price

Contract	29.12.05	30.12.05	Chg
January	1179	1179	-

Expected Support and Resistance Levels

Contract	Supports	Resistances
January	1173	1183
	1167	1187

Commodity: RAPESEED

Indicators-

1. Prices closed below the both the 9-day EMA and the 18-day EMA indicates bearishness.
2. MACD is again moving downwards in the negative territory indicating short term weakness.
3. Stochastic indicator is moving downwards down in the neutral territory, indicating bearish behaviour.

Market advice- Jan NCDEX go long near 332 with target 333.3, put stop loss at 331.0.

NCDEX JANUARY CONTRACT



Mustard Future Closing price

Contract	29.12.05	30.12.05	Chg
January	332.50	332.50	-

Expected Support and Resistance Levels

Contract	Supports	Resistances
January	330.87	333.57
	329.33	334.63

DOMESTIC MARKET COMMENTARY

Soybean:

The impact of Lower closing of CBOT soybean was seen in the domestic markets too. In Indore soybean was traded at Rs 1130 per quintal, arrivals are also reduced to 95,000 bags and the plant delivery price of soybean was Rs 1180 per quintal. Arrivals in Rajasthan were reported at 25,000 and were reported at Rs 1075 per quintal and in Maharashtra arrivals were around 60,000 bags traded at Rs 1070-1080 per quintal. Low in export demand made a bearish impact on the markets. According to traders demand from the oil mills is good.

Rapeseed/Mustard:

Mustard seed markets see a lacklustre trend. Mustard seed was traded at Rs 1460 per quintal in Kota and Rs 1690 per quintal in Jaipur. According to traders fresh demand has risen from the retail end approaching of 'Makar Sakranti' on January 15. Cold weather conditions in the northern region at this time of the year are also one of the reasons of increasing demand from the retail end. Weather is ideal for the coming crop. Traders are expecting that the coming crop will be a bumper crop and is expected to cross the production compared to last years crop.

Status of Price & Supply of the New Crop 30.12.05

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1690	1500
Alwar(C)	1620	1000-1500
Delhi(C)	1715	2000
Agra(C) katchi ghani	1770	3500-3700
Sri Ganganagar (NC)	1470	100
Kota (NC)	1450	700

Vayda Quotes

Mustard futures as on 30.12.05

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Feb	326.6	326.4	326.6	325.6	-0.2	326.4
Hapu r	Feb	336.7	336.2	337.0	335.8	+0.3	337.0
Hisar	Jan	325.1	324.5	325.2	324.5	+0.2	325.2

Groundnut

Groundnut seed in Rajkot mandi today traded at Rs 340 per 20kg. Arrivals of groundnut seed are decreasing day by

day. Groundnut oil today traded at Rs 450 per 10kg. Arrivals are reduced to 95,000 bags. Demand remained low in the major consuming markets of Groundnut. Good remuneration against groundnut, this year farmers increased in the acreage for groundnut as compared to last year but due to excessive rains feared to damage the crop in the major producing areas.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	29.12.05	30.12.05
Gr Kernel	2180*	2175*
Bolds 60/70	2620*	2620*
Javas 60/70	2900	2900*
Javas 70/80	2840*	2840*
Javas 80/90	2740*	2740*

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

CBOT

CBOT Soy Futures Further Settled Lower

Soy future further settled lower at Chicago Board of Trade. March Soybeans settled down 13.5 cents at \$ 6.0875 per bushel, 16.25 cents off the high and 1.25 up from the low. May Soybeans settled down 12.25 cents at \$6.1775 per bushel, 1.75 cents up from the low and 15.75 cents off the high. March Soybean oil settled down 0.06 cent at \$ 2.116 per bushel, 0.64 cent off the high and 0.08 cent up from the low. March soybean has attained the lowest level within last two weeks. Weakening in the prices is due to additional selling due to the first day notice for the January contract. Traders are looking for the hefty deliveries of soybean and soybean oil. Dry soils in some of the major producing areas in Argentina are the major concern. Dry forecast in Argentina were rain is required for good production.

CBOT Soybean Futures as on 29.12.05

Mo nth s	Previous Settle	Open	High	Low	Ch ang e	Close
Jan 06	611.0	609.4	612.6	597.0	-13.4	597.6
Mar 06	622.2	621.4	624.4	607.4	-13.6	608.6

South American soybean futures Settle Lower

March South American soybeans settled down 2 cents lower at \$ 6.46 per bushel. Improving crop conditions in Brazil make over the poor crop conditions in Argentina. Crop conditions seem to be improving with timely rains in Brazil, but a lack of a major rain required in Argentina and dry forecast ahead deteriorating crop conditions into early January. Moreover, China have bought few more cargos of soybean from Argentina were the carryover stock is abundant.

made a bearish impact on the markets. Mainly routine exporters and crushers are immediate buyers. According to the traders farmers are not happy with the decline in the prices due to the bad forecast of weather in major producing areas.

WCE Soybean Futures as on 29.12.05

Commodity	Contract	Open	High	Low	Close	Chg
Canola	Jan 06	233.0	233.0	230.0	230.7	-2.3

Canola Future at WCE Ends Lower

Canola futures at Winnipeg Commodity Exchange closed down due to commercial selling. Low in export demand

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.05
Malaysia	Ringgits	11.92
European Union	Euro	53.13
United Kingdom	GBP	77.48
Japan	100 Yen	38.23

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