

OILSEED

13th December, 2005

- NCDEX Soybean Jan Prices Follows Up trend

TECHNICAL ANALYSIS

Commodity: Soybean

Indicators- Prices at Soyabean January NCDEX contract opened bullish today and remained firm when compared with previous trading day. Candlesticks, MA, and Stochastic are indicating that prices may observe correction tomorrow.

Market advice: The prices are expected to open firm but decline lately.

NCDEX JANUARY CONTRACT



Soybean Future Closing price

Contract	12.12.05	13.12.05	Chg
December	1158.75	1162.00	+3.25

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1160.00	1170.00
	1150.00	1183.00

Commodity: RAPESEED

Indicators- Prices at Mustard January NCDEX contract opened slightly low and remained range bound today. Candlesticks, Stochastic, RSI, and MACD are indicating a decline in prices.

Market advice- the prices are most likely to remain bearish tomorrow.

NCDEX JANUARY CONTRACT



Mustard Future Closing price

Contract	12.12.05	13.12.05	Chg
December	326.30	325.60	-0.70

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	325.20	326.40
	324.40	327.10

DOMESTIC MARKET COMMENTARY

Soybean:

Soyabean prices continued to increase today and in Indore mandi soybean traded in the range of Rs. 1080-1105 per quintal. Plant delivery soybean quoted at Rs. 1130-50 per qtl. In Madhya Pradesh, Maharashtra, Rajasthan markets arrivals were of around 125000 bags, 100000 -125000 bags and 40000 bags respectively. Harvesting is expected to continue till January month. The demand for soybean oil is increasing and fresh demand for DOC is witnessed from Japan, Singapore and Vietnam. Traders are expecting increase in demand for soybean seed and thus prices may continue to improve in coming days.

Rapeseed/Mustard:

Mustard seed market remained lack lustrous today and in Sriganaganagar traded at Rs. 1535 per quintal. According to traders government through its centres is selling at the rate of Rs. 1535 per quintal upto 500 tonnes and at Rs. 1531 above 500 tonnes. Arrivals were near about same today. The demand for mustard seed is less due to availability of cheap oils like Soya oil and rice bran oil. Acreage for mustard seed sowing has increased in Rajasthan. The prices may decline in coming days due to reduced supplies.

Status of Price & Supply of the New Crop (Dec13, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1710-15	15000
Alwar(C)	1645-50	700-800
Delhi(C)	1725	1500
Agra(C) katchi ghani	1790	3900
Sri Ganganagar (NC)	1460-65	300
Kota (NC)	-	-

Vayda Quotes

Mustard futures as on 13th December 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Feb	323.30	323.40	323.40	322.80	-0.5	322.8
Hapu r	Feb	334.10	333.70	334.50	333.40	-0.1	334.0
Bika ner	Dec	337.00	337.00	337.00	337.00	0.0	337.0
Hisar	Nov	322.50	322.30	322.90	322.20	0.3	322.8

Groundnut

Harvesting of groundnut crop is in progress in south India. In Chennai and Andhra Pradesh weather improved and arrivals are increasing reducing its prices. In Gujarat groundnut seed today traded same at Rs.338 per 20 Kgs. The demand for groundnut oil is less due to adulteration with comparatively cheaper oils like cottonseed oil and Soya oil. The demand from oilmills is moderate and traders are waiting for increase in it. The prices may remain range bound in the coming days and may improve once demand for groundnut increases.

Spot Rates of Groundnuts in Mumbai

Indian Agribusiness Systems Pvt. Ltd., New Delhi

Groundnut	(Rates in Rs. Per 100 Kgs)	
	12.12..05	13.12.05
Gr Kernel	2250*	2240*
Bolds 60/70	2680*	2680*
Javas 60/70	2840	2840*
Javas 70/80	2790*	2790*
Javas 80/90	2750*	2750*

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

CBOT

CBOT Soy Futures Settle Higher

Soy futures at Chicago Board of Trade settled higher on hopes of fresh demand for soybean from China. January soybean future settled up 15.25 cents at \$5.84 and March up 16 cents at \$5.945 per bushel. March soymeal settled up \$8 at \$189.7 per short ton and March soybean oil up 13 points at 21.37 cents per pound. Weekly export inspection for US soybean was put at 16.6 million bushels, down against earlier expectation of 25-34 million bushels. However, rising hopes of Chinese demand shadowed the export inspection report. Traders are expecting fresh demand of soybean to emerge from China. Bird flu factor is fading with decline in frequency of its report in China. Chinese soybean import in November totaled at 2.55 million ton. Thereby, soybean import in first 11 months of calendar year 2005 totaled at 23.98 million ton. On export front, South Korea bought 57,750 ton of soybean from Brazil at weekend.

CBOT Soybean Futures as on 12.12.05

Mo nth s	Previous Settle	Open	High	Low	Ch ang e	Close
Jan 05	568.6	586.0	568.7	583.0	15.4	584.0
Mar 05	578.4	593.0	609.0	592.0	16	594.4

CBOT remains close on Saturday & Sunday

South American Soybean Futures Settle Moderately Higher

South American soybean futures settled slightly up on yesterday's session. March South American soybeans settled up 4.5 cents higher at \$ 6.12 per bushel. Monthly report (WASDE) released by US Department of Agriculture revealed bearish picture, despite that March South American soybean were settled up. South Korea imported 57750 metric tones of South American soybean, which helped to boost up the market sentiments. Fund buying for soybean and meal were increased by Gulf is also helped to bullish market sentiments. China imported soybeans in November 2.55 million tones, which brought 11 month total to 23.98 million tonnes. There were rumor that China bought 1-2 Cargo of US soybean last week.

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	46.06
Malaysia	Ringgit	12.20
European Union	Euro	54.94
United Kingdom	GBP	81.59
Japan	100 Yen	38.35

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