

OILSEED

12th December, 2005

- NCDEX Soybean Jan Prices Jumps

TECHNICAL ANALYSIS

Commodity: Soybean

Indicators- Prices at Soyabean January NCDEX contract opened bullish today and remained firm when compared with previous trading day. Candlesticks, stochastic, MACD, RSI and MA are indicating that prices may continue to improve tomorrow.

Market advice: The prices are expected to remain bullish in the coming trading day.

NCDEX JANUARY CONTRACT



Soybean Future Closing price

Contract	10.12.05	12.12.05	Chg
December	1148.95	1160	+11.05

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1150.00	1170.00
	1138.00	1182.00

Commodity: RAPESEED

Indicators- Prices at Mustard January NCDEX contract opened slightly low, improved a bit in late afternoon trade but finally settled slightly up today. Candlesticks, Stochastic, RSI are indicating a firm opening is likely to take place.

Market advice- The prices are most likely to open firm and remain slightly bullish. However requires a bullish confirmation. The prices may end low at closing.

NCDEX JANUARY CONTRACT



Mustard Future Closing price

Contract	10.12.05	12.12.05	Chg
December	326.40	326.40	0

Expected Support and Resistance Levels

Contract	Supports	Resistances
December	325.20	327.60
	324.30	329.20

DOMESTIC MARKET COMMENTARY

Soybean:

Market sources today reported prices for soybean increased today and Indore mandi soybean traded at Rs. 1070-1090 per qtl. The plant delivery soybean rate quoted at Rs. 1135 per qtl. In M.P., Maharashtra, Rajasthan markets arrivals were of around 150000 bags, 120000 - 125000 bags and 40000 bags respectively. The increase in prices was observed due to improvement in demand of oil. Also new contracts for DOC are now coming up from foreign markets. Stockists are expecting to sell their stocks at increased prices when the prices improve. The prices are expected to improve in coming days.

Rapeseed/Mustard:

Mustard seed in Sriganganagar market today traded at Rs. 1535 per quintal. Arrivals of about 5000 bags are reported today. Toria crop harvesting has begun in toria producing regions of Punjab and Uttar Pradesh, but as its share is not much therefore it may not affect the prices much. Also, cheap oils like Soya oil and rice bran oil are mixed with mustard seed oil thus reducing the demand for mustard seed oil. The prices may decline in coming days due to reduced supplies. However traders are expecting a slight recovery in prices later when Soya oil prices increase.

Status of Price & Supply of the New Crop (Dec12, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1705-10	15000
Alwar(C)	1640	1000
Delhi(C)	1725	1500
Agra(C) katchi ghani	1790	3850
Sri Ganganagar (NC)	1450	300
Kota (NC)	1450-60	300

Vayda Quotes

Mustard futures as on 12th December 2005

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Feb	325.0	325.0	325.0	323.5	-1.7	323.3
Hapu r	Feb	336.0	336.0	336.2	333.8	-1.9	334.1

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	46.13
Malaysia	Ringgit	12.21
European Union	Euro	54.81
United Kingdom	GBP	81.37
Japan	100 Yen	38.25

Bika ner	Dec	337.1	337.0	337.0	337.0	-0.1	337.0
Hisar	Nov	322.5	322.7	322.8	322.4	0.0	322.5

Groundnut

Harvesting of groundnut crop is continuing in southern regions of the country thereby increasing supplies and reducing its prices. However due to rains and cloudy weather in those regions the arrivals may be affected and a slight improvement in prices for very very short period could be witnessed. In Gujarat groundnut seed today traded same at Rs.338 per 20 Kgs. The demand for groundnut oil is less due to availability of comparatively cheaper oils like cottonseed oil and Soya oil. Export demand for groundnut seed is less. The demand from oilmills is moderate. The prices may remain range bound and may improve once demand for groundnut increase.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	9.12.05	12.12..05
Gr Kernel	2260*	2250*
Bolds 60/70	2690*	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 Soybean Futures as on 9.12.05

Mo nth s	Previous Settle	Open	High	Low	Ch ang e	Close
Jan 05	566.6	567.0	569.4	561.0	2	568.6
Mar 05	575.4	574.4	578.4	569.0	3	578.4

CBOT remains close on Saturday & Sunday

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