

## OILSEED

3<sup>rd</sup> December, 2005

- NCDEX Soybean Dec Prices Ends Firm

## TECHNICAL ANALYSIS

### Commodity: Soybean

**Indicators-** Prices at Soybean December NCDEX contract opened high today as compared to previous days close. Candlestick, PROC, RSI, MA and Stochastic are indicating prices may open firm and thereafter may decline.

**Market advice:** the Market is expected to be most likely open firm and lately decline.

### NCDEX DECEMBER CONTRACT



#### Soybean Future Closing price

Contract	2.12.05	3.12.05	Chg
December	1137.40	1143.50	+6.10

#### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	1138.00	1147.00
	1130.00	1154.00

### Commodity: RAPESEED

**Indicators-** Prices at Mustard December NCDEX contract opened firm today as compared to previous trading session however it ended at the low. Candlesticks, Moving Average, and Stochastic are indicating recovery in prices.

**Market advice-** The market is most likely expected to be firm tomorrow.

### NCDEX DECEMBER CONTRACT



#### Mustard Future Closing price

Contract	2.12.05	3.12.05	Chg
December	337.10	336.05	-1.05

#### Expected Support and Resistance Levels

Contract	Supports	Resistances
December	335.70	336.90
	335.00	337.70

## DOMESTIC MARKET COMMENTARY

### Soybean:

Soyabean harvesting is in its last stages. In Indore market soybean plant delivery quoted at Rs. 1020-25 and Mandi rate improved and was of Rs. 1080-1100 per qtl. Arrivals are declining in Madhya Pradesh market 1.25 lakh bags were traded and 1-lakh bags were traded in Maharashtra and 35000-40000 bags were traded in Rajasthan markets. Farmers have started coming up with their crop in expectation to sell at increased prices. The demand from oil mills is now increasing. The demand for DOC Soya has improved and is expected from Korean market. The prices are expected to increase as traders are expecting a rise in demand for DOC and oil in the coming days.

### Rapeseed/Mustard:

According to traders mustard seed today traded at Rs. 1525 per qtl. In Sriganaganagar around 250-200 bags were traded. The demand for mustard seed is weak. There is a huge stock of mustard seed with government. As per market sources NAFED has a stock of 1 Crore and 60 lakh bags. Sowing is in good progress and demand for mustard oil is low particularly due to mixing of Soya oil and rice bran oil in it. The prices may be stable in coming days.

### Status of Price & Supply of the New Crop (Dec3, 05)

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1730-35	Not available
Alwar(C)	1660	1000-1200
Delhi(C)	1735-40	800
Agra(C) katchi ghani	1800	4000
Sri Ganganagar (NC)	1465-70	200
Kota (NC)	-	-

### Vayda Quotes

#### Mustard futures as on 3rd December 2005

Centre	Months	Prev. Settle	Open	High	Low	Change	Close
Delhi	Feb	331.2	331.1	331.1	330.3	-0.8	330.4
Hapur	Feb	341.25	341.2	341.2	340.4	-0.55	340.7
Bikaner	Dec	337.0	337.1	337.1	337.1	0.1	337.1
Hisar	Nov	324.1	323.8	324.1	323.8	-0.1	324.0

### Groundnut

Groundnut seed in Gujarat traded same today at Rs.341 per 20 Kg. Harvesting of groundnut crop has stopped in Chennai. In Andhra Pradesh market prices are declining due to increased arrivals. In Gujarat traders are expecting a stable and slightly increased prices and thereafter may improve with greater demand from oil mills to meet annual domestic demand for oil in Gujarat. The demand from crushers is less in markets of south India. According to traders 90 percent of buying from oil mills is still remaining. The prices may remain stable on a slightly improved side.

### Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	2.12.05	3.12.05
Gr Kernel	2290*	2290*
Bolds 60/70	2690*	2675*
*Javas 60/70	2890*	2890*
Javas 70/80	2820*	2815*
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 Friday. Talks of probable allocation of larger percentage of commodity funds to soybean and grains by index funds triggered short covering in soy. January soybean future settled up 3 cents at \$5.6275 and March up 2.5 cents at \$5.705 per bushel. March soymeal closed up \$0.9 at \$174.8 per short ton and March soybean oil up 25 points at 21.91 cents per pound. Immediate bearish fundamentals helped limiting gains. Export of soybean has been slowed due to aggravated concern over bird flu in Asia. Weather is also favourable for fieldwork in South America, where planting of soy is in progress.

#### CBOT Soybean Futures as on 2.12..05

Months	Previous Settle	Open	High	Low	Change	Close
Jan 05	559.6	561.0	564.4	558.0	3	562.6
Mar 05	568.0	569.6	571.6	566.0	2.4	570.4

CBOT remains close on Saturday & Sunday

#### South American Soybean Settle Higher

South American Soybean settled higher on Friday. March South American soybean settled 2.5 cents higher at \$5.995 per bushel. Weather at present is favourable for fieldwork. Traders fear that usage of inputs (fertilizers and other supplements) has been below normal due to lack of optimum funds. Brazil government will be releasing its crop estimates on Tuesday. In its October report, government had estimated the soybean production at 58.5 million ton. Continued chicken stories from Asian nations have put cap on northwardly dispositions.

### Forex Rates

Country/Continent	Currency	Value in Rupees
USA	Dollar	46.12
Malaysia	Ringgit	12.21
European Union	Euro	54.00
United Kingdom	GBP	79.94
Japan	100 Yen	38.25

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