

OILSEED

4th January, 2006

- Sentiments improved in the soybean markets

TECHNICAL ANALYSIS

Commodity: SOYBEAN

Indicators-

- Prices closed far above of both the 9-days EMA(1182.3) and the 18-days EMA(1175.1) indicating the bullish pattern.
- MACD is moving upwards in the neutral territory indicating short-term bullishness.
- %k making a cross over over % d moving upwards towards the over-bought zone.

Market advice: Jan NCDEX buy near 1195 with target 1202, put stop-loss at 1193.

Soybean Future Closing price

Contract	03.01.06	02.01.06	Chg
January	1198	1180.55	+17.45

NCDEX JANUARY CONTRACT



Expected Support and Resistance Levels

Contract	Supports	Resistances
January	1188.73	1202.63
January	1179.47	1207.27

Commodity: RAPESEED

Indicators-

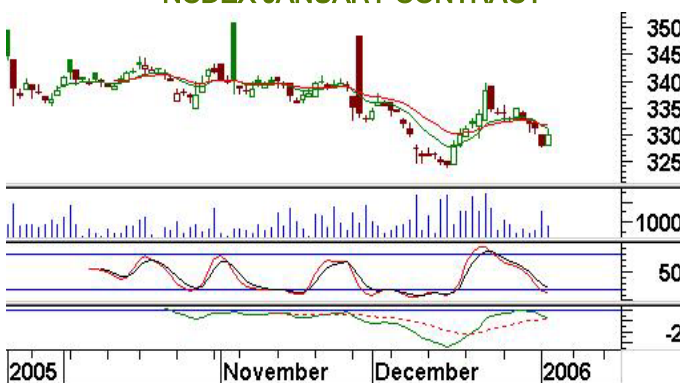
- Prices closed far below the both the 9-day EMA and the 18-day EMA indicating immediate weakness.
- Big candlestick body and lower shadows indicate strength of existing pattern
- MACD is moving downwards entering the over sold region indicating weakness in near-term.

Market advice- Jan NCDEX sell near 329.5 with target 328, put stop-loss at 330.25.

Mustard Future Closing price

Contract	03.01.06	02.01.06	Chg
January	329.95	327.75	+2.20

NCDEX JANUARY CONTRACT



Expected Support and Resistance Levels

Contract	Supports	Resistances
January	328.27	331.67
January	326.58	332.78

DOMESTIC MARKET COMMENTARY

Soybean:

Sentiments in soybean markets improved a bit. According to traders, overseas enquiries for soymeal added some support to the soybean. Also as the US goes into winter, soybeans crop focus switches to South America where due to dry forecast ahead deteriorating crop conditions of Argentina. Arrivals of soybean are shrinking in all the major mandis of Madhya Pradesh, Rajasthan and Maharashtra. In Indore soybean was traded at Rs 1140 per quintal, arrivals of 95,000 bags and the plant delivery price of soybean was Rs 1160-1170 per quintal. Arrivals in Rajasthan were reported at 22,000-25,00 and traded at Rs 1100 per quintal and in Maharashtra arrivals were around 60,000 bags traded at Rs 1125 per quintal.

Rapeseed/Mustard:

Mustard seed markets see an easy trend. Mustard seed was traded at Rs 1460 per quintal in Kota and Rs 1670 per quintal in Jaipur. According to traders there is sufficient stock of Mustard seed. There is around 14 lakh ton with the NAFED and around 10 lakh ton with the stockists. Harvest of next Mustard crop will be starting in the second fortnight of January and the production is expected around 70 lakh ton this year as compared to 51 lakh ton of last year. Weather is ideal for the crop.

Status of Price & Supply of the New Crop 03.01.06

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1670	1000
Alwar(C)	1620	700
Delhi(C)	1690	500
Agra(C) katchi ghani	1760	2000
Sri Ganganagar (NC)	1450	100
Kota (NC)	1450	400

Vayda Quotes

Mustard futures as on 03.01.06

Centre	Months	Prev. Settle	Open	High	Low	Change	Close
Delhi	Feb	320.8	320.6	322.6	319.5	+1.8	322.6
Hapur	Feb	331.1	331.4	332.9	329.9	+1.6	332.7
Hisar	Jan	322.1	322.6	322.9	321.4	+0.6	322.7

Groundnut

Groundnut markets continued to see firm trend. Arrivals for the groundnut in Gujarat have reduced to 90,000 bags. Today Groundnut seed in Rajkot mandi traded at Rs 340 per 20kg. Arrivals of groundnut seed are reduced to a great extent in the major consuming markets. Demand is null from the retail end while demand is increasing from the crushers end. According to trade sources export demand for the groundnut seed is high. Prices are expected to improve in the next few days.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	03.01.06	02.01.06
Gr Kernel	2205*	2190*
Bolds 60/70	2650*	2650*
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 Closed till Tuesday

CBOT Soybean Futures as on 30.12.05

Months	Previous Settle	Open	High	Low	Change	Close
Jan 06	597.6	595.0	602.4	593.0	+4.2	602.0
Mar 06	608.6	606.4	614.0	604.4	+4.6	613.4

South American soybean futures Closed till Tuesday

Canola Future at WCE Closed till Tuesday

WCE Soybean Futures as on 30.12.05

Commodity	Contract	Open	High	Low	Close	Chg
Canola	Jan 06	231.1	232.2	228	230.6	-1.4

Forex Rates

Country/ Continent	Currency	Value in Rupees
USA	Dollar	45.05
Malaysia	Ringgits	11.92
European Union	Euro	53.53
United Kingdom	GBP	77.90
Japan	100 Yen	38.40

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