

OILSEED

3rd January, 2006

- Sentiments in the soybean markets remain steady

TECHNICAL ANALYSIS

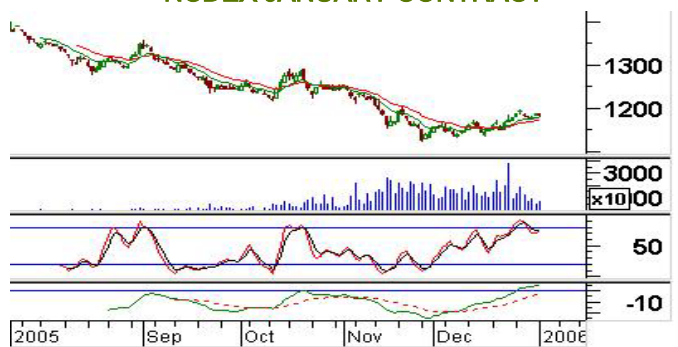
Commodity: SOYBEAN

Indicators-

- Candlestick body is forming the bearish body indicating weakness.
- MACD is moving upwards and has entered the neutral territory indicating short-term bullishness.
- Stochastis indicator is in the neutral region indicating medium-term bullishness.

Market advice: Jan NCDEX Buy near 1178 with target towards 1183 and a strict stop loss at 1176.50.

NCDEX JANUARY CONTRACT



Soybean Future Closing price

Contract	02.01.06	31.12.05	Chg
January	1180.55	1186.80	-6.25

Expected Support and Resistance Levels

Contract	Supports	Resistances
January	1175.52	1186.77
	1170.48	1192.98

Commodity: RAPESEED

Indicators-

- Prices closed far below the both the 9-day EMA and the 18-day EMA indicating immediate weakness.
- %k has entered the over-sold region indicating weakness.
- MACD is moving downwards indicating weakness in near-term.

Market advice- Jan NCDEX sell near 328.0 with target 326.75 and a strict stop loss at 329.25

NCDEX JANUARY CONTRACT



Mustard Future Closing price

Contract	02.01.06	31.12.05	Chg
January	327.75	330.60	-2.85

Expected Support and Resistance Levels

Contract	Supports	Resistances
January	326.83	329.33
	325.92	330.92

DOMESTIC MARKET COMMENTARY

Soybean:

Sentiments in the soybean markets remain steady. Arrivals of soybean are shrinking in all the major mandis of Madhya Pradesh, Rajasthan and Maharashtra. In Indore soybean was traded at Rs 1150 per quintal, arrivals of 1lakh bags and the plant delivery price of soybean was Rs 1180 per quintal. Arrivals in Rajasthan were reported at 23,000 and traded at Rs 1090 per quintal and in Maharashtra arrivals were around 60,000 bags traded at Rs 1100 per quintal. Farmers are running out of stock and increasing demand for the soymeal from the overseas markets hence increasing the demand for soybean.

Rapeseed/Mustard:

Mustard seed markets see a dull trend. Mustard seed was traded at Rs 1455-1460 per quintal in Kota and Rs 1680-1685 per quintal in Jaipur. According to traders increase in demand for mustard seed has been seen from the consumer end for approaching 'Makar Sakaranti'. Traders are expecting that the coming crop will be a bumper crop and its production is expected to cross 70 lakh ton this year. Harvest of Mustard seed will be starting in the second fortnight of January.

Status of Price & Supply of the New Crop 02.01.06

Markets	Prices (Rs/Qtl)	Arrivals (Bags)
Jaipur (C)	1680-1685	1500
Alwar(C)	1610-1615	1000
Delhi(C)	1720	1200
Agra(C) katchi ghani	1760	3000
Sri Ganganagar (NC)	1450	NA
Kota (NC)	1455-1460	800

Vayda Quotes

Mustard futures as on 02.01.06

Cent re	Mo nth s	Prev. Settle	Open	High	Low	Cha nge	Close
Delhi	Feb	323.8	323	323.2	320.7	-3	320.8
Hapu r	Feb	334.7	333	333.7	330.8	-3.6	331.1
Hisar	Jan	324.1	323.5	323.5	322	-2	322.1

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. Demand is null from the retail end due to other cheap edible oils in the markets, while a fresh demand has risen from the farmers end for groundnut seed for sowing purposes. Therefore prices are expected to improve in coming days.

Spot Rates of Groundnuts in Mumbai

Groundnut	(Rates in Rs. Per 100 Kgs)	
	02.01.06	31.12.05
Gr Kernel	2190*	2175*
Bolds 60/70	2650*	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 Closed till Tuesday

CBOT Soybean Futures as on 30.12.05

Mo nth s	Previous Settle	Open	High	Low	Ch ang e	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

Commodit y	Contra ct	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	45.09
Malaysia	Ringgits	11.93
European Union	Euro	53.37
United Kingdom	GBP	77.73
Japan	100 Yen	38.25

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