

May 13, 2006

VEGOIL DAILY

PALM OIL

International Markets Highlights

BMD Remain Closed on Friday Due to Wesak Day (National Holiday in Malaysia)

BMD: CPO Futures (11.05.2006)

(Ringgit/ton)

Months	Previous	Open	High	Low	Close	Change	Volume
May 06	1419	1419	1426	1419	1426	+7	267
Jun 06	1433	1436	1437	1431	1435	+2	511
July 06	1446	1448	1451	1443	1448	+2	3923
Aug 06	1457	1461	1463	1453	1463	+6	2346
Sep 06	1465	1461	1470	1461	1470	+5	117

Domestic Spot Market Highlights

Palm Oil

Palm oil prices on spot market moved up on Friday amid positive sentiments in most markets. Strong international market sentiments on account of biodiesel added positive tone in the market. Palm oil prices climbed behind soy oil prices. Palm oil prices are expected to move range bound with positive sentiments in near term.

FOB prices of CPO (May) were remain quoted at \$ 392.50 per tonne and RBD Palmolein at \$ 422.50 per tonne.

Palm oil - Spot Market Price

(Rs. Per 10 kg]

Centres	12.05.06	11.05.06	Change
Kandla CPO (5 % FFA)	368	365	+3
Kandla RBD Palmolein +VAT	390	382	+8
Mumbai RBD Palmolein +VAT	397	396	+1
Chennai RBD Palmolein +VAT	402	402	0
Kakinada RBD Palmolein +VAT	388	383	+5
Hyderabad RBD Palmolein +VAT	405	402	+3
Delhi RDB Palmolein	435	430	+5

SOY OIL

Technical Analysis

Perspective: Very Short Term NCDEX June Contract

The MACD is moving upwards and crossed its signal line, indicates bullish market sentiments. %K line is moving upwards and reached in oversold region, which is hinting trend reversal likely but confirmation is required. Higher volume and open interest revealed bullish trend. Prices closed above 9 days EMA (424.55) and 18 days (421.43), which indicates bullish market. Candlestick pattern shows the bullish trends.



TRADE RECOMENDATIONS

Contract	Call	Entry	Target	SL	S1	S2	PCP	R 1	R 2
NCDEX-JUNE '06	Buy	431.60	435.90	429.30	428.90	426.80	432.75	436.20	438.50

International Market Highlights

CBOT Soy Oil Futures Settle Remain Firm

July Soybean Oil closed up 1.04 cent on Thursday at 26.32 cent/pound, 0.2 cent off the high and 0.77 cent up from the low. Strength in gold and copper helped to support the commodity market and thereby supporting soybean initially. Soybean oil still getting support from growing bio-diesel demand and fetching technical buying support.

CBOT Soy oil futures as 11.05.2006 (Cents/pound)

Months	PCP	Open	High	Low	Close	Change
May'06	24.95	25.25	26.00	25.25	25.97	+1.02
Jul '06	25.28	25.57	26.52	25.18	26.32	+1.04
Aug'06	25.48	25.72	26.69	25.36	26.50	+1.02
Sep'06	25.67	25.98	26.80	25.95	26.67	+1.00

Domestic Market Highlights

Soybean oil prices on domestic spot markets moved up in most markets on Friday. NCDEX June refined soy oil contract settled up as compared to previous closing. Strong futures market provided support to spot market. Total arrivals were around 38000-40000 bags (bags=85 kg) in major markets of India. CIF soy was quoted \$551 a metric ton at Kandla and Mumbai port, up \$10/MT. Prices are expected to improve in near term in an anticipation of hike in tariff value and biodiesel concerns.

Soybean oil - Spot Market Price

(Rs. Per 10 kg)

Centres	12.05.06	11.05.06	Change
Mumbai (Soy Ref oil)+VAT	402	399	+3
Indore (Soy Ref oil)+VAT	401	397	+4
Kota (Soy Ref. Oil)+VAT	395	392	+3
Hyderabad (Soy Ref)+VAT	398	393	+5
Rajkot (Soy Ref)+Tax	392	385	+7

NCDEX Soy Oil Futures Surge Higher

NCDEX (June'06) Refined soy oil contract prices shoot up on Friday on biodiesel concerns and strong talk in the market on hike in tariff value. Strong futures market of soy oil on CBOT provided positive support to the market. Soy oil futures prices settled up Rs 4.75 at Rs 432.75/10 Kg, Rs 2.25 off the high and Rs 3.75 up from the low. Prices moved in a range of Rs 429.00- 435.00. Soy oil prices are expected to move range bound with positive sentiments in near term.

NCDEX Soy oil futures as on 12.05.2006 (Rs/10 kg)

Months	PCP	Open Price	High Price	Low Price	Close Price	Volume	Open Interest
May'06	418.95	422.00	423.70	421.00	422.00	4390	7990
June'06	428.00	429.00	435.00	429.00	432.75	39310	41220

NBOT Soy oil futures as on 12.05.2006 (Rs/10 kg)

Months	PCP	Open Price	High Price	Low Price	Close Price	Change	Volume
May'06	414.60	0.00	417.30	0.00	417.30	+2.70	0
Jun '06	425.80	432.20	433.30	431.20	433.30	+7.50	31240

Rape/Mustard oil Mustard oil prices on domestic spot markets went up on Friday in most markets amid positive sentiments. Higher prices of soyoil provided support to the market. Today's arrivals were 2500 bags in Kota, 10000 bags in Jaipur and around 1.50-2.00 lakh bags in Rajasthan and 30,000 bags in Madhya Pradesh. Mustard seeds prices were quoted Rs 1550-1615 in Kota and 1715-1720 in Jaipur mandi. Mustard oil prices are expected to move range bound with positive sentiments in near terms.	Mustard Oil: Spot Market Price (Rs. Per 10 kg) <table><tr><th>Centres</th><th>12.05.06</th><th>11.05.06</th><th>Change</th></tr><tr><td>Mumbai (Expeller Oil) +VAT</td><td>391</td><td>387</td><td>+4</td></tr><tr><td>Kota (Expeller Oil)+VAT</td><td>380</td><td>375</td><td>+5</td></tr><tr><td>Jaipur (Expeller Oil)+VAT</td><td>383</td><td>377</td><td>+6</td></tr><tr><td>Delhi (Expeller Oil)</td><td>395</td><td>392</td><td>+3</td></tr><tr><td>Neewai (Expeller Oil)</td><td>374</td><td>372</td><td>+2</td></tr></table>	Centres	12.05.06	11.05.06	Change	Mumbai (Expeller Oil) +VAT	391	387	+4	Kota (Expeller Oil)+VAT	380	375	+5	Jaipur (Expeller Oil)+VAT	383	377	+6	Delhi (Expeller Oil)	395	392	+3	Neewai (Expeller Oil)	374	372	+2																																																						
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Groundnut Refine Oil Today groundnut oil prices on domestic spot markets witnessed steady to positive sentiments in the markets. Strong futures market added positive tone in the market.. Today's arrivals were remains around 28000-30000 bags in Gujarat. Groundnut seeds were quoted Rs347 per 20 kg in Rajkot mandi, it is improved slightly as compared to previous trading day. GN oil prices are expected to move range bound with positive sentiments in near term.	Groundnut Oil Spot Market Price (Rs. Per 10 kg) <table><tr><th>Centres</th><th>12.05.06</th><th>11.05.06</th><th>Change</th></tr><tr><td>Mumbai +VAT</td><td>468</td><td>465</td><td>+3</td></tr><tr><td>Rajkot +VAT</td><td>460</td><td>456</td><td>+4</td></tr><tr><td>Andhra Region +VAT</td><td>478</td><td>473</td><td>+5</td></tr><tr><td>Chennai +VAT</td><td>452</td><td>452</td><td>0</td></tr><tr><td>Delhi</td><td>510</td><td>510</td><td>0</td></tr></table>	Centres	12.05.06	11.05.06	Change	Mumbai +VAT	468	465	+3	Rajkot +VAT	460	456	+4	Andhra Region +VAT	478	473	+5	Chennai +VAT	452	452	0	Delhi	510	510	0																																																						
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Sunflower Refine Oil Sunflower oil prices on physical markets moved up on Friday amid positive sentiments in the markets. Today CIF prices for sunflowers (May Shipment) at Kandla port surged to\$ 643, up \$16/MT from \$ 627 per tonnes of Thursday. Sunflower oil prices are expected to move range bound with positive sentiments in near term.	Sunflower Refine Oil: Spot Market prices (Rs/10 Kg) <table><tr><th>Markets</th><th>12.05.06</th><th>11.05.06</th><th>Change</th></tr><tr><td>Mumbai +Vat</td><td>440</td><td>435</td><td>+5</td></tr><tr><td>Chennai +VAT</td><td>450</td><td>450</td><td>0</td></tr><tr><td>Hyderabad VAT</td><td>450</td><td>445</td><td>+5</td></tr></table>	Markets	12.05.06	11.05.06	Change	Mumbai +Vat	440	435	+5	Chennai +VAT	450	450	0	Hyderabad VAT	450	445	+5																																																														
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Weather Forecast Chief Features The day temperatures continue to remain above 40°C over the plains of northwest India, north Gujarat, central India, Interior Maharashtra and interior & south Coastal Andhra Pradesh which are 2-4°C above normal. Heat wave conditions continue to prevail over pockets of north Rajasthan, western Haryana and Vidarbha, where day temperatures are still above 45°C. Heat wave conditions over these areas are likely to continue. West India Isolated duststorm /thunderstorm may occur over Rajasthan. Mainly dry weather over the rest region. Heat wave conditions will continue to prevail over parts of Rajasthan. Source: IMD. GOI.	PORT-WATCH (Latest): Current Vessels Positions <table><tr><th>Ports</th><th>Vessels</th><th>Volume (Ton)</th><th>Carrying</th><th>Status</th></tr><tr><td rowspan="2">Kandla</td><td>Global Eos</td><td>11250</td><td>CPO</td><td>Expected</td></tr><tr><td>Shimkaze</td><td>8553</td><td>CPO</td><td>Expected</td></tr><tr><td rowspan="3">Chennai</td><td>MJackson</td><td>6000</td><td>Palm Oil</td><td>Expected</td></tr><tr><td>Hua Yun</td><td>17690</td><td>Palm Oil</td><td>Expected</td></tr><tr><td>Ace 1</td><td>1411</td><td>CPO</td><td>Expected</td></tr><tr><td rowspan="2">Kakinada</td><td>Spring wind</td><td>4000</td><td>CPO</td><td>Expected</td></tr><tr><td>Chmpn Brali</td><td>11000</td><td>SBO</td><td>Expected</td></tr><tr><td>Mumbai</td><td>Shimakaze</td><td>9699</td><td>Palm Oil</td><td>Arrived</td></tr><tr><td rowspan="3">Kolkata</td><td>Cheras</td><td>6000</td><td>CPO</td><td>Arrived</td></tr><tr><td>Khadijah</td><td>5000</td><td>Palm Oil</td><td>Expected</td></tr><tr><td>Pdg Halaban</td><td>8000</td><td>CPO</td><td>Arrived</td></tr><tr><td></td><td>Chelsea</td><td>11000</td><td>SBO</td><td>Expected</td></tr><tr><td>JN Port</td><td>Sun</td><td>10000</td><td>SBO</td><td>Expected</td></tr><tr><td rowspan="2">Cochin</td><td>Hua Yun 5</td><td>6000</td><td>CPO</td><td>Expected</td></tr><tr><td>Global Tradr</td><td>6000</td><td>CPO</td><td>Expected</td></tr><tr><td>New Manglore</td><td>Vernal Grace</td><td>6000</td><td>CPO</td><td>Expected</td></tr></table>	Ports	Vessels	Volume (Ton)	Carrying	Status	Kandla	Global Eos	11250	CPO	Expected	Shimkaze	8553	CPO	Expected	Chennai	MJackson	6000	Palm Oil	Expected	Hua Yun	17690	Palm Oil	Expected	Ace 1	1411	CPO	Expected	Kakinada	Spring wind	4000	CPO	Expected	Chmpn Brali	11000	SBO	Expected	Mumbai	Shimakaze	9699	Palm Oil	Arrived	Kolkata	Cheras	6000	CPO	Arrived	Khadijah	5000	Palm Oil	Expected	Pdg Halaban	8000	CPO	Arrived		Chelsea	11000	SBO	Expected	JN Port	Sun	10000	SBO	Expected	Cochin	Hua Yun 5	6000	CPO	Expected	Global Tradr	6000	CPO	Expected	New Manglore	Vernal Grace	6000	CPO	Expected
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Forex Rates (As on 12.05.2006) <table><tr><th>Country/ Continent</th><th>Currency</th><th>Value in Rupees</th></tr><tr><td>USA</td><td>Dollar</td><td>45.05</td></tr><tr><td>European Union</td><td>Euro</td><td>57.98</td></tr><tr><td>Japan</td><td>100 Yen</td><td>40.92</td></tr><tr><td>United Kingdom</td><td>Pound Sterling</td><td>84.96</td></tr></table>	Country/ Continent	Currency	Value in Rupees	USA	Dollar	45.05	European Union	Euro	57.98	Japan	100 Yen	40.92	United Kingdom	Pound Sterling	84.96																																																																
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