

RSBO (Refined Soybean Oil)

Technical Analysis:

- ✓ Soy oil price stay weakly biased, supports may act although. Scenario has barely shifted.
- ✓ 639-650 remain the relevant trading band for the price, now and drift in either direction will take it further in the respective same.
- ✓ 646-649 on the higher side is a relevant resistance zone.
- ✓ Note that, 640 is a significant support (on closing basis) until it sustains, bulls may bounce back, below the same, profit taking is likely to extend.
- ✓ Trading strategy remains same.

Trade Recommendation-RSBO NCDEX (February)

Call	Entry	T1	T2	SL
SELL BELOW	639	636	634	644
Support & Resistance				
S2	S1	PCP	R1	R2
635	638	640.60	645	649



CPO (Crude Palm Oil)

Technical Analysis:

- ✓ CPO price trend stay ranged. Profit taking may extend. Rest of the scenario remains same.
- ✓ 560 remains the nearest reliable support on the lower side, while 566 on the higher side becomes an important resistance point.
- ✓ 560-565 becomes the current trading band for the price; drift in either direction will take it further in the respective same.
- ✓ While low risk traders may wait, high risk traders may play according to the support and resistance levels.

Trade Recommendation - CPO MCX (February)

Call	Entry	T1	T2	SL
SELL BELOW	565	562	558	569
Support & Resistance				
S2	S1	PCP	R1	R2
554	557	561.40	566	570



Veg Oil Summary

- ✚ Vegetable oil price gets ranged. Indecision in International markets creates skepticism. Rains eyed in Brazil and Argentina but effect of the same, to be derived gradually. Domestically, demand stays supportive but fluctuating as well.
- ✚ Trend in Malaysian Palm confides in weather disruptions in Malaysia but slip in exports affects otherwise. Its price walk ahead is likely to bear impact.

Port Watch

Port	Vessel Name	Volume(MT)	Commodity	Status
Kandla	Mt. Liquid Gold	12500	Palm Oil	Vessel at Anchor Awaiting Berth
	Mt. Royal Crystal 7	4000	CPO	Vessel Expected to Arrive Port
	Mt. Liquid Silver	12500	CPO	Vessel at Berth For Discharging
	Samho Sapphire	11713	CPO	Vessel Expected to Arrive Port
	Mt. Hartati	6000	Palm Oil	Vessel at Berth For Discharging
Kakinada	Mt. G S Grnad	6000	Edible Oil	Vessel Expected to Arrive Port
	Mt Amsterdam	8000	Edible Oil	Vessel Expected to Arrive Port
	Au Aries	6000	Edible Oil	Vessel at Berth For Discharging
	Palma Prima	8300	Edible Oil	Vessel at Anchor Awaiting Berth
	Mt. G.S Grand	5000	Edible Oil	Vessel Expected to Arrive Port
Chennai	Ten Rose	6250	Palm Oil	Vessel Expected to Arrive Port
	Au Aries	10880	CSFO	Vessel Expected to Arrive Port
	Royal Jasper	7000	Palm Oil	Vessel at Berth For Discharging
	Grace	12319	CSFO	Vessel Expected to Arrive Port
	Niluder Sultan	10000	CSFO	Vessel at Berth For Discharging

Fundamental Analysis:

Soy oil price remain broadly steady in the spot market. Higher CBOT Soy prices sent in positive cues which were negated by the plunge in BMD Palm. The turn from higher to lower for the US dollar and strength in the energy markets helped provide support to the CBOT Price rally. USDA Demand and supply report is awaited, however likely developments remain discounted to an extent.

- Domestically, Soy Crush Margins slipped lower on the day, moving back to negative territory owing to lower Soy oil and soy meal price. Domestically, while demand for oil still remains festive driven, it also remains subject to higher price levels and fluctuates, based on that.
- Soybean arrivals in Madhya Pradesh remain steady at 150000 bags however they slipped lower in Indore to 4000 bags as compared to 4500 bags a day earlier, bearing almost negligible impact on the prices, on the day.
- India's vegetable oil imports in December rose 8.3 percent from November as per the Reuters survey.
- India doesn't have any plan to impose an import duty on crude edible oils or to raise the tax on refined edible oils as put by a senior food ministry official. India import nearly 50% of edible oil requirement.
- China, the world's largest soy buyer, imported 5.43 million tonnes of soybeans in December, down 0.9 percent from 5.48 million tonnes in November as suggested by figures from the General Administration of Customs of China. Imports of vegetable oils in December were 790,000 tonnes, up 31.7 percent from the previous month.

Soy oil prices confide in better demand outlook and deteriorating Soybean arrivals along with incorporating international price trend however higher Soy crop for this season and better crush margins boost the supplies as well. Price might follow a ranged path but trend is likely to remain positively skewed, barring inherent correction, derived from international price cool off.

- ❖ **Palm Oil price eased in the spot market. Malaysian crude palm oil price slipped lower in the later part of the session after inhibiting indecision early on ahead of a key U.S. Department of Agriculture report.**
- ❖ Indonesia expects crude palm oil output to increase by a marginal 1 million tonnes to 22 million.
- ❖ MPOB Revised December Palm oil stocks and output lower, which remain a supportive development but a slip, marked in December exports, along with the same infused opposite impact.
- ❖ Exports of Malaysian palm oil products for Jan. 1-10 rose 0.75 percent to 300,250 tonnes from 298,005 tonnes shipped during Dec. 1-10 as put by cargo surveyor Intertek Testing Services. However it fell 5.7 percent to 331,655 tonnes from 351,598 tonnes shipped during Dec. 1-10 as put by another cargo surveyor Societe Generale de Surveillance. Exports to European Union slipped lower according to the data depicted by the later.

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-01-11	10-01-11	
Refined Soybean Oil	Mumbai +VAT	615	615	-
	Indore	599	600	-1
	Rajkot + VAT	595	595	-
Palm Oil	Kandla CPO (5%FFA)	554	558	-4
	Mumbai RBD Pamolein+ VAT	587	590	-3
Refined Sunflower Oil	Mumbai + VAT	705	705	-
	Chennai + VAT	720	720	-
Groundnut Oil	Mumbai + VAT	770	775	-5
	Rajkot + VAT	740	750	-10
	Kota +VAT	580	580	-
Rapeseed Oil	Jaipur + VAT	591	592	-1
	Delhi	612	616	-4
Refined Cottonseed Oil	Mumbai + VAT	595	595	-
	Rajkot + VAT	587	590	-3

*Indicates all paid price

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