

### RSBO (Refined Soybean Oil)

#### Technical Analysis:

- ✓ Soy oil price remains range bound. Cautious optimism remains part.
- ✓ 640-655 become the trading band for the price.
- ✓ While, Short covering may lead the price higher, important resistances still prevail.
- ✓ 640, on the lower side remain an important support juncture, until it sustains bulls may be able to recoup.
- ✓ Traders may remain cautious, as negative divergence on the intraday chart prevails.

#### Trade Recommendation-RSBO NCDEX (February)

Call	Entry	T1	T2	SL
BUY ABOVE	643	646	650	639
Support & Resistance				
S2	S1	PCP	R1	R2
641	645	647.90	652	656



### CPO (Crude Palm Oil)

#### Technical Analysis:

- ✓ CPO price trend become ranged near lower supports, bounce back likely, resistances lay ahead.
- ✓ 550 remains the nearest reliable support on the lower side, while 560 on the higher side becomes an important resistance point.
- ✓ 550-560 becomes the current trading band for the price; drift in either direction will take it further in the respective same.

#### Trade Recommendation - CPO MCX (February)

Call	Entry	T1	T2	SL
WAIT	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
547	550	554.40	560	564



### Veg Oil Summary

- ✚ Vegetable oil price trend remain range bound. Alike sentiment in International markets remain prevalent. While positive developments remain discounted to an extent, negative drivers remain less effective until now.
- ✚ Projected Cut in Argentina's crop remain a supportive international factor however better prospect for Brazil's crop provide jitters to the market.

### Port Watch

Port	Vessel Name	Volume(MT)	Commodity	Status
Kandla	Mt. Stx Forte	8000	Palm Oil	Vessel at Anchor Awaiting Berth
	Mt. Ema Querida	18740	CPO	Vessel at Berth For Discharging
	Mt. Oceanic Coral	8000	Palm Oil	Vessel at Berth For Discharging
	Mt.Chembulk Ulsan	5000	CPO	Vessel Expected to Arrive Port
Kakinada	Mt. G S Grnad	6000	Edible Oil	Vessel at Anchor Awaiting Berth
	Fair Apollon	4020	Edible Oil	Vessel at Berth For Discharging
	Earth Blue	2400	Edible Oil	Vessel Expected to Arrive Port
	MT.World Bridge	9600	Edible Oil	Vessel at Anchor Awaiting Berth
Chennai	Ten Rose	6300	Palm Oil	Vessel Expected to Arrive Port
	Antonis	10880	CSFO	Vessel at Berth For Discharging
	Grace	13054	CSFO	Vessel at Berth For Discharging
	Theresa Leopard	17500	CSFO	Vessel Expected to Arrive Port
	Liquid Crystal	2000	Palm Oil	Vessel Expected to Arrive Port
	Titan Glory	8200	Palm Oil	Vessel at Berth For Discharging
Tuticorin	Goldern Brilliance	8008	Palm Oil	Vessel at Berth For Discharging
	Toreach Pioneer	7468	Palm Oil	Vessel at Berth For Discharging

### Fundamental Analysis:

- Soy oil price remain broadly higher but gains were limited in the spot market. While cues from CBOT remain absent on the day, ranged walk by Malaysian Palm could hardly lend directional cues. Domestic Soy oil prices confide in better demand outlook and deteriorating Soybean arrivals. Decline in YOY Vegoil imports also favor the price trend however, improvement in the same MOM offset the impact.
  - Soy arrivals were steady at 1 lakh 25 thousand bags in Madhya Pradesh and 4000 bags in Madhya Pradesh. Arrivals however follow a diminishing trend when compared to the levels, a month back.
  - India's annual vegetable oil imports in December fell 4.2 percent on high global prices, but monthly imports rose as buyers stepped up purchases ahead of Indonesia's export tax hike. The same bring in mixed impact but demand for oil still remain festive driven however it remain subject to higher price levels and fluctuate, based on that.
  - In December, vegetable oil imports rose 12.5 percent from the previous month to 752,688 tonnes. But, in the November-December period, vegetable oil imports fell 6.7 percent from a year earlier to 1.4 million tonnes on better local oilseeds crushing as depicted by data from the Solvent Extractors' Association of India.
  - International developments: China's commerce ministry has revised upward the country's soy imports in January to 4.55 million tonnes from an earlier estimate of 3.35 million tonnes. Soy oil imports in January were seen at 128,000 tonnes, down from its earlier estimate of 168,000 tonnes while palm oil imports were seen at 216,122 tonnes, up from an earlier estimate of 141,449 tonnes, according to the ministry's figures.
  - China's government plans to sell a total of around 350,000 tonnes of soybeans and a total of 450,000 tonnes of rapeseed oil to some crushers as stated industry sources. The volumes were much lower than those given in an earlier Chinese media report which said the government would sell 1 million tonnes of soybeans and 500,000 tonnes of rapeseed oil.
- Soy oil price trend is like to inhibit ranged nature. While fundamentals stay supportive, higher prices interrupts demand. Indecision in a Malaysian Palm add to skepticism.**
- ❖ Palm oil price traded broadly lower in the spot market. Malaysian palm oil futures had a choppy walk, while it remain lower for most of the day on Tuesday, as traders cited falling physical demand from top Asian buyers, it could still manage to end higher.
  - ❖ Malaysian Palm price trend remain torn between production cuts due to disruptive weather and corresponding demand which remain subject to higher price level.
  - ❖ Exports of Malaysian palm oil products for Jan. 1-15 rose 3.68 percent to 589,010 tonnes from 568,127 tonnes shipped during Dec. 1-15 as put by the cargo surveyor Intertek Testing Services. The rise was recorded as result of increase in exports to European Union, where as the same to china, India & Subcontinent slipped lower in the mentioned period.

#### Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-01-11	17-01-11	
Refined Soybean Oil	Mumbai +VAT	616	618	-2
	Indore	608	604	+4
	Rajkot + VAT	600	600	-
Palm Oil	Kandla CPO (5%FFA)	545	538	+7
	Mumbai RBD Pamolein+ VAT	580	582	-2
Refined Sunflower Oil	Mumbai + VAT	700	710	-10
	Chennai + VAT	720	720	-
Groundnut Oil	Mumbai + VAT	770	760	+10
	Rajkot + VAT	765	750	+15
	Kota +VAT	585	582	+3
Rapeseed Oil	Jaipur + VAT	597	595	+2
	Delhi	615	615	-
Refined Cottonseed Oil	Mumbai + VAT	602	600	+2
	Rajkot + VAT	585	590	-5

\*Indicates all paid price

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