

RSBO (Refined Soybean Oil)

Technical Analysis:

- ✓ Soy oil price correct from the highs, reach near support levels now.
- ✓ 645-655 becomes the immediate trading band for the price. Drift in either direction will take price further in the respective same.
- ✓ While, weakness is likely to intensify below 650, until it prevails, some bounce back may happen, until higher resistances.
- ✓ 660 on the higher side is an acting resistance.

Trade Recommendation-RSBO NCDEX (February)

Call	Entry	T1	T2	SL
SELL BELOW	656	652	648	660
Support & Resistance				
S2	S1	PCP	R1	R2
645	648	653.10	655	659



CPO (Crude Palm Oil)

Technical Analysis:

- ✓ CPO price trend remain range bound with weak bias. Short covering may intervene although.
- ✓ 561 remains the nearest reliable support on the lower side, while 575 on the higher side persist to be important resistance point.
- ✓ 560-570 becomes the broad 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
SELL BELOW	570	566	563	574
Support & Resistance				
S2	S1	PCP	R1	R2
561	564	567.30	571	575



Veg Oil Summary

- ✚ Vegetable oil price trend become ranged. Cool off from the highs remain part as higher prices restrict domestic demand and with major festivity out of the way along with easing winters, slow down looks likely. Higher crushing lead to improved supplies as well.
- ✚ Internationally, positive prospects for Brazil's Soy crop and rains in the forecast for Argentina play triggers for a ease off while positive developments stay discounted.

Port Watch

Port	Vessel Name	Volume(MT)	Commodity	Status
Kandla	Mt. Feng Hai 11	8000	Palm Oil	Vessel Expected to Arrive Port
	Mt. Stx Forte	8000	Palm Oil	Vessel at Anchor Awaiting Berth
	Mt. Global Challenge	15500	CPO	Vessel at Berth For Discharging
	Mt. Ms Simon	10500	CDSBO	Vessel at Anchor Awaiting Berth
	Mt. Wildebeest	18000	CDSBO	Vessel Expected to Arrive Port
Kakinada	Mt. G S Grnad	6000	Edible Oil	Vessel at Anchor Awaiting Berth
	Au Leo	14250	Edible Oil	Vessel Expected to Arrive Port
	Earth Blue	2400	Edible Oil	Vessel at Anchor Awaiting Berth
	MT.World Bridge	9600	Edible Oil	Vessel at Berth For Discharging
	Paran Chemi	2500	Edible Oil	Vessel at Anchor Awaiting Berth
	Bluegreen Tigre	7067	Edible Oil	Vessel at Anchor Awaiting Berth
	Asian Glory	8609	Edible Oil	Vessel Expected to Arrive Port
	Feng Hai	4500	Edible Oil	Vessel Expected to Arrive Port
Chennai	Ten Rose	6300	Palm Oil	Vessel at Berth For Discharging
	Samho Crystal	9170	CSFO	Vessel at Berth For Discharging
	Torm Helvig	10000	CSFO	Vessel at Anchor Awaiting Berth
	Feng Hai 13	3000	Palm Oil	Vessel Expected to Arrive Port
	Taurus	4000	CPO	Vessel at Berth For Discharging

Fundamental Analysis:

Soy oil prices drifted lower in the spot market. Soy market felt pressure on another day as prices continue to drift lower. Demand gets sluggish and thereby remains restricted at higher levels. Gain sin global markets could only limit the loss however.

International development: Strong demand base of better than expected crush and export numbers, backed the gains in the CBOT Soy market. Continued improvement in the weather outlook for South America into next week, forecasts calling for record soybean production in Brazil, brings in offsetting impact, although.

- Globally, Soybean prices had already strengthened considerably, and growing concerns over new-crop conditions in Argentina have only added to that momentum. Also contributing to the bullish price movement is market sentiment that soybeans may have difficulty gaining acreage next spring against other crops (particularly corn). Anticipations that, higher prices might belittle demand suggest some stabilization might be in store.
- With rains hitting, South America recently, market remain bothered about improvement in the crop conditions there and the same add jitters.
- Domestically Soy demand which remain subject to higher prices, tend to fluctuate based on that. Crush margins which remain negative, continue to act as another restriction. Soy crushing which has been done until now, give rise to improved soy oil supplies which again remain a limiting factor for the price that remain desperate for a cool off, to match the domestic fundamentals, as they were aggravated mostly by international push.

Soy oil price trend is likely to project ranged nature. Lower imports and diminished soy arrivals stay supportive however improvement in availability of the same due to higher production and improved crushing may bear offsetting impact. Palm oil price trend which inhibit medium term strength may head for a breather and affect soy oil as a result.

Palm oil price remain broadly lower in the spot market. Malaysia Palm grew a little on supply concerns but remain set for 1st monthly loss in 7 months.

- ❖ Surveyor cargo surveyor Societe Generale de Surveillance reported exports of Malaysian palm oil products for Jan 1-25 down 2.1 percent to 1,017,913 tonnes from 1,040,145 tonnes shipped during Dec 1-25. According to data reported by this surveyor, export to European Union, China, US and India slipped lower in the same period as compared to last month. Exports to Pakistan showed improvement however.
- ❖ World Palm Oil Production is projected to rise to 47.91 million tonnes in 2010-11 as compared to 44.82 million tonnes in 2009-10, however consumption is seen catching up to 48.20 million tonnes in 2010-11 as compared to 44.69 million tonnes in 2009-10. The later is seen rising at a higher pace, which stands as a supportive factor.

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-01-11	27-01-11	
Refined Soybean Oil	Mumbai +VAT	630	640	-10
	Indore	613	616	-3
	Rajkot + VAT	615	615	-
Palm Oil	Kandla CPO (5%FFA)	560	562	-2
	Mumbai RBD Pamolein+ VAT	605	605	-
Refined Sunflower Oil	Mumbai + VAT	725	725	-
	Chennai + VAT	715	715	-
Groundnut Oil	Mumbai + VAT	770	770	-
	Rajkot + VAT	745	750	-5
	Kota +VAT	587	592	-5
Rapeseed Oil	Jaipur + VAT	597	602	-5
	Delhi	610	618	-8
Refined Cottonseed Oil	Mumbai + VAT	617	620	-3
	Rajkot + VAT	600	600	-

*Indicates all paid price

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