

### RSBO (Refined Soybean Oil)

#### Technical Analysis:

- ✓ Soy oil price trend remain ranged. Bears trying hard to snatch the charge.
- ✓ 670-660 becomes the trading band for the price. 660 level on the lower side hold a lot of importance as a support.
- ✓ Price reach near Trend line support, situated around 664.
- ✓ Selling pressure at highs remains a case.
- ✓ Trend is likely to turn decisive in the near sessions.

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

Call	Entry	T1	T2	SL
<b>SELL BELOW</b>	662	659	657	666
Support & Resistance				
S2	S1	PCP	R1	R2
655	662	664.55	669	673



### CPO (Crude Palm Oil)

#### Technical Analysis:

- ✓ CPO price trend continue to remain ranged. Indecision prevails at peak.
- ✓ 587 remains the nearest reliable support on the lower side, while 596-598 on the higher side becomes to be important resistance zone.
- ✓ 587-598 becomes the broad trading band for the price; drift in either direction will take it further in the respective same.

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

Call	Entry	T1	T2	SL
<b>WAIT</b>	-	-	-	-
Support & Resistance				
S2	S1	PCP	R1	R2
585	587	591	595	598



VESSEL	PORT	MONTH	QUANTITY (MT.)	EDIBLE OIL	ETA	YEAR	ACTIVITY
<b>February Edible Oil Shipment</b>							
Global Themis	Tuticorin	February	6,000	Palm Oil	1/2/2011	2011	Discharge
Mt.Argent Hibiscus	Kandla	February	1,800	CPO	30/01/2011	2011	Discharge
Mt.Wildebest	Kandla	February	18,000	CDSBO	3/2/2011	2011	Discharge
Mt. Taurus	Kandla	February	8,000	Palm Oil	3/2/2011	2011	Discharge
AU Leo	kakinada	February	14,250	Edible Oil	25/01/2011	2011	Discharge
Feng Hai	kakinada	February	4,500	Edible Oil	29/01/2011	2011	Discharge
Ubt Ocean	kakinada	February	3,560	Edible Oil	29/01/2011	2011	Discharge
Gs Grand	kakinada	February	6,000	Edible Oil	1/2/2011	2011	Discharge
Cm Maya	kakinada	February	8,000	Edible Oil	3/2/2011	2011	Discharge
Fair Pigasos	kakinada	February	5,000	Edible Oil	5/2/2011	2011	Discharge
Titan Glory	Krishnapatnam	February	5,051	Edible Oil	4/2/2011	2011	Discharge
Sun Bridge	Krishnapatnam	February	6,000	Edible Oil	4/2/2011	2011	Discharge
Angel No. 1	Haldia	February	7,200	CPO	26/01/2011	2011	Berth
Torm Helving	Haldia	February	16,000	CDSBO	29/01/2011	2011	Berth
Green Chemi	Haldia	February	1,997	CPO	1/2/2011	2011	Discharge
Java Palm	Haldia	February	8,000	CPO	1/2/2011	2011	Discharge
Sun Bridge	Chennai	February	3,500	Palm Oil	1/2/2011	2011	Berth
Titan Glory	Chennai	February	3,050	Palm Oil	3/2/2011	2011	Berth
Cf Zachary	Chennai	February	7,000	CPO		2011	Discharge
Fair Apollon	Chennai	February	3,470	Palm Oil	5/2/2011	2011	Discharge
Global Themis	Chennai	February	4,000	Palm Oil	6/2/2011	2011	Discharge
World Bridge	Chennai	February	4,500	CPO	8/2/2011	2011	Discharge
Senmar Sernade	Cochin	February	10,200	Palm Oil	6/2/2011	2011	Load
Oriental Kerria	Mumbai	February	1,000	Veg Oil	5/2/2011	2011	Berth
Mt. Gemini	Kandla	February	27,500	CPO	12/2/2011	2011	Discharge
Mt.Wildebest	Kandla	February	18,000	CDSBO	3/2/2011	2011	Discharge
Mt. Taurus	Kandla	February	8,000	Palm Oil	3/2/2011	2011	Berth
Mt. Golden Dynasty	kandla	February	7,200	CPO	7/2/2011	2011	Discharge
Theresa Taurus	kakinada	February	16,024	Edible Oil	9/2/2011	2011	Discharge
Ubt Ocean	kakinada	February	3,560	Edible Oil	29/01/2011	2011	Berth
Cm Maya	kakinada	February	8,000	Edible Oil	3/2/2011	2011	Discharge
Fair Pigasos	kakinada	February	5,000	Edible Oil	5/2/2011	2011	Discharge
Sun Bridge	Krishnapatnam	February	6,000	CPO	4/2/2011	2011	Berth
Cf Zachery	Haldia	February	9,204	CPO	26/01/2011	2011	Discharge
Ms Simon	Haldia	February	10,264	CDSBO	7/2/2011	2011	Discharge
Bw Hudson	Haldia	February	17,791	CDSBO	14/02/2011	2011	Discharge
Java Palm	Haldia	February	8,000	CPO	1/2/2011	2011	Berth
Global Themis	Chennai	February	4,000	Palm Oil	7/2/2011	2011	Discharge

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World Bridge	Chennai	February	4,500	CPO	8/2/2011	2011	Discharge
Senmar Sernade	Cochin	February	10,200	Palm Oil	6/2/2011	2011	Berth
Oriental Kerria	Mumbai	February	1,000	Veg Oil	5/2/2011	2011	Load
Mt. Gemini	Kandla	February	27,500	CPO	12/2/2011	2011	Discharge
Mt. Wildebest	Kandla	February	18,000	CDSBO	3/2/2011	2011	Discharge
Mt. Taurus	Kandla	February	8,000	Palm Oil	3/2/2011	2011	Berth
Mt. Golden Dynasty	kandla	February	7,200	CPO	7/2/2011	2011	Discharge
MT. Dongbu Promy 2	Kandla	February	7,200	CPO	12/2/2011		Discharge
Theresa Taurus	kakinada	February	16,024	Edible Oil	8/2/2011	2011	Discharge
Cm Maya	kakinada	February	8,000	Edible Oil	3/2/2011	2011	Discharge
Fair Pigasos	kakinada	February	5,000	Edible Oil	5/2/2011	2011	Discharge
Sun Bridge	Krishnapatnam	February	6,000	CPO	4/2/2011	2011	Berth
Cf Zachery	Haldia	February	9,204	CPO	12/2/2011	2011	Discharge
Ms Simon	Haldia	February	10,264	CDSBO	7/2/2011	2011	Discharge
Bw Hudson	Haldia	February	17,791	CDSBO	14/02/2011	2011	Discharge
Global Themis	Chennai	February	4,000	Palm Oil	7/2/2011	2011	Discharge
World Bridge	Chennai	February	4,500	CPO	8/2/2011	2011	Discharge
Senmar Sernade	Cochin	February	10,200	Palm Oil	6/2/2011	2011	Berth
Oriental Kerria	Mumbai	February	1,000	Veg Oil	5/2/2011	2011	Load
Mt. Gemini	Kandla	February	27,500	CPO	12/2/2011	2011	Discharge
Mt. Wildebest	Kandla	February	18,000	CDSBO	3/2/2011	2011	Discharge
Mt. Taurus	Kandla	February	8,000	Palm Oil	3/2/2011	2011	Berth
Mt. Golden Dynasty	kandla	February	7,200	CPO	7/2/2011	2011	Discharge
MT. Dongbu Promy 2	Kandla	February	7,200	CPO	12/2/2011	2011	Discharge
Theresa Taurus	kakinada	February	16,024	Edible Oil	8/2/2011	2011	Discharge
Cm Maya	kakinada	February	8,000	Edible Oil	3/2/2011	2011	Discharge
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Bw Hudson	Haldia	February	17,791	CDSBO	14/02/2011	2011	Discharge
Global Themis	Chennai	February	4,000	Palm Oil	7/2/2011	2011	Discharge
World Bridge	Chennai	February	4,500	CPO	8/2/2011	2011	Discharge
Senmar Sernade	Cochin	February	10,200	Palm Oil	6/2/2011	2011	Berth
Mt. Wildebest	Kandla	February	18,000	CDSBO	3/2/2011	2011	Discharge
Mt. Stolt Peak	Kandla	February	21,500	CDSBO	10/2/2011	2011	Discharge
Mt. Horizon Theano	Kandla	February	10,500	CDSBO	12/2/2011	2011	Discharge
Mt. Argent Iris	Kandla	February	30,250	CPO	16/02/2011	2011	Discharge
Mt. Golden Dynasty	kandla	February	7,200	CPO	7/2/2011	2011	Discharge
MT. Dongbu Promy 2	Kandla	February	7,200	CPO	12/2/2011	2011	Discharge
Mt. Sampurna Swarajya	Kandla	February	27,500	CPO	12/2/2011	2011	Discharge
Theresa Taurus	kakinada	February	16,024	Edible Oil	8/2/2011	2011	Discharge

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Cm Maya	kakinada	February	8,000	Edible Oil	3/2/2011	2011	Discharge
Fair Pigasos	kakinada	February	5,000	Edible Oil	5/2/2011	2011	Discharge
Cf Zachery	Haldia	February	9,204	CPO	12/2/2011	2011	Discharge
Ms Simon	Haldia	February	10,264	CDSBO	7/2/2011	2011	Discharge
Bw Hudson	Haldia	February	17,791	CDSBO	14/02/2011	2011	Discharge
World Bridge	Chennai	February	9,500	CPO	8/2/2011	2011	Discharge
Titan Peace	Mangalore	February	8,200	CPO	9/2/2011	2011	Load
Mt. Wildebest	Kandla	February	18,000	CDSBO	3/2/2011	2011	Discharge
Mt. Stolt Peak	Kandla	February	21,500	CDSBO	10/2/2011	2011	Discharge
Mt. Horizon Theano	Kandla	February	10,500	CDSBO	12/2/2011	2011	Discharge
Mt. Argent Iris	Kandla	February	30,250	CPO	19/02/2011	2011	Discharge
Mt. Golden Dynasty	kandla	February	7,200	CPO	7/2/2011	2011	Discharge
MT. Dongbu Promy 2	Kandla	February	7,200	CPO	12/2/2011	2011	Discharge
Mt. Gemini	Kandla	February	27,500	CPO	13/2/2011	2011	Discharge
Theresa Taurus	kakinada	February	16,024	Edible Oil	8/2/2011	2011	Discharge
Fair Pigasos	kakinada	February	5,000	Edible Oil	5/2/2011	2011	Discharge
Cf Zachery	Haldia	February	9,204	CPO	8/2/2011	2011	Discharge
Ms Simon	Haldia	February	10,264	CDSBO	7/2/2011	2011	Discharge
Bw Hudson	Haldia	February	17,791	CDSBO	14/02/2011	2011	Discharge
World Bridge	Chennai	February	9,500	CPO	8/2/2011	2011	Discharge
Global Eos	Chennai	February	5,000	Palm Oil	14/02/2011	2011	Discharge
Titan Peace	Mangalore	February	8,200	CPO	9/2/2011	2011	Discharge
Therese Arise	Mangalore	February	6,000	CPO	19/02/2011	2011	Discharge

Edible Oil Shipments for February 2011	1,054,353				
Edible Oil Imports for Dec 2010	730,194				

#### Veg Oil Summary

**\*Vegetable oil price trend continue to remain ranged. Indecision in global markets add to the skepticism as positive fundamental developments remain discounted and demand gets subject to higher prices.**

**\*The USDA Supply/demand report was considered neutral; however no reported, negative development, remain supportive of the market.**

Soy oil price broadly remain lower in the spot market. Weakness in CBOT Soy oil price continue to dampen the sentiment while ranged walk by Malaysian Palm at highs, create skepticism. USDA Report Impact remains digested. Thin domestic demand at higher levels continues to play a dragger.

- **International driving developments:** China Soy oil ending stocks projections remain stable in the feb month as issued in the latest USDA Report. This surge is projected despite the 16.86% rise anticipated for domestic use. The surge in production and imports remain major contributor to the rise in ending stocks, in addition to the projected rise of 13.23% in soybean imports.



- US has kept majority of the projections unchanged in February 2011, in its latest demand and supply report. However, Soy oil stocks have been revised lower by 3.31% to 1.17 million tonnes for 2010-11 as compared to 1.21 million tonnes stated a month earlier. The same is on the basis of upward revision in exports of the same by 3.25% in Feb.

- Vessels Arrived: 1,054,353 MT Vegoil shipments have arrive in February so far.

- **Vegoil Stock Position:** Veg oil stocks at kandla port hover at 146365.15 MT as of 05/02/2011. Out of these 115734.75 MT Stocks are of Crude Palm Oil, 11105.48 MT are of RBD Palmolein and 14675.07 are of Crude Soybean Oil. The total figure is inclusive of cottonseed oil and sunflower oil stocks. At Mundra Port crude Palm Oil stocks are 19923.53 MT where as RBD Palm stocks stay nil. Crude Soy degummed oil stocks remain at 12233 MT. The total stock of 10000 MT Veg oil at Chennai Port however includes Palm oil, Sunflower Oil and Soy oil.

Veg Oil Stock Position At Ports As On 05/02/2011	
Ports	Total Quantity in MT
Kandla	146365.15
Chennai	10000
Mundra	34425.322

- Indian Import parity situation: Soy oil Imports from Argentina and Brazil remain expensive whereas imports appear affordable from US, as recent ease in FOB price, contributes in improving import parity from the later destination. Although, Dollar has eased in the last couple of days, the same has not made significant impact as it has depicted strength, since it fell to the recent lowest levels. However comparative Improvement in FOB prices of Argentina and Brazil during past several days has made imports expensive.

Non Edible Oil Stock Position at ports as on 05/02/2011	
Ports	Total Quantity in MT
Kandla	24007.479
Chennai	-
Mundra	12337.370

**Soy oil price trend is likely to stay range bound. Lower imports until now in the season 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 traded mixed in the spot market. On the last trading day, Malaysian palm oil futures rose on concerns that earlier floods and rains could further weaken yields at a time of strong demand despite prices logging their weakest weekly gain in two weeks.**

- Exports of Malaysian palm oil products for Feb. 1-10 rose 45.7 percent to 437,479 tonnes from 300,250 tonnes shipped during Jan. 1-10 as put by cargo surveyor Intertrek Testing Services.
- Malaysia's January palm oil stocks dropped to a six-month low, below market expectations as exports outpaced production that was hit by heavy rains and floods. As depicted by The Malaysian Palm Oil Board data, stocks fell 12.2 percent to 1.42 million tonnes from December, beating expectations for a decline of 10.2 percent forecast in a Reuters survey.

### Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-02-11	11-02-11	
Refined Soybean Oil	Mumbai +VAT	635	635	-
	Delhi (Loose)	650	650	-
	Indore (Loose)	606	609	-3
	Kota(Loose)	624	622	+2
	Hyderabad+VAT	640	650	-10
	Jaipur(Loose)	627	625	+2
	Rajkot(Loose)	625	625	-
	Akola(Loose)	648	651	-3

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Palm Oil	Amrawati(Loose)	647	650	-3
	Haldiya Port(Loose)	661	651	+10
	Jalna	650	654	-4
	Kakinada	656	656	-
	Nagpur	645	649	-4
	SoyDegumKandla/Mundra+VAT	610	610	-
	Soy Degum Mumbai+VAT	608	610	-2
	Kandla CPO (5%FFA)	578	582	-4
	Kandla RBD Palmolein +VAT	600	600	-
	Chennai RBD Palmolein (Loose)	625	620	+5
	Kakinada RBD Palmolein (Loose)	615	615	-
	Mumbai RBD Pamolein+ VAT	612	610	+2
	Hyd. RBD Palmolein VAT	645	650	-5
	Delhi RBD Palmolein (Loose)	645	650	-5
Refined Sunflower Oil				
	Hyderabad Exp +VAT	750	750	-
	Bellary (Exp. Oil)+VAT	-	-	-
	Chellakere (Exp. Oil)+VAT	-	-	-
	Erode (Exp. Oil)+VAT	720	720	-
	Latur (Exp. Oil)+VAT	671	676	-5
	Kandla/Mundra	675	675	-
	Mumbai + VAT	710	710	-
	Chennai (Loose)	715	715	-
Groundnut Oil	Hyderabad +VAT	750	750	-
	Chennai (Loose)	715	710	+5
	Delhi (Loose)	790	800	-10
	Gondal+VAT	760	760	-
	Jamnagar +VAT	765	765	-
	Narsarropeth+VAT	671	676	-5
	Prodattour+VAT	691	691	-
	Mumbai + VAT	765	765	-
	Rajkot (Loose)	750	750	-
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	595	596	-1
	Sri Ganga Nagar(Exp Oil-Loose)	593	590	+3
	Delhi (Exp. Oil) (Loose)	600	605	-5
	Jaipur (Expeller Oil) (Loose)	594	592	+2
	Kota (Expeller Oil) (Loose)	585	585	-
	Mumbai (Exp. Oil) +VAT	625	625	-
Refined Cottonseed Oil				
	Mumbai +VAT	625	625	-
	Hyderabad (Loose)	625	630	-5

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	Rajkot (Loose)	630	628	+2
	Delhi (Loose)	605	620	-15
Malaysia Palmolein USD/MT	FOB (Oct)	1350	1340	+10
	CNF (Oct) - India	1380	1370	+10
	FOB (Oct)	1290	1285	+5
Indonesia/Malaysia CPO USD/MT	CNF (Oct) - India	1320	1315	+5
Argentina FOB (\$/MT)				
Soybean Oil Ship(Sep)	Feb/Mar	1300	1311	-11
Refined Soy Oil (Bulk) Ship(Sep)	Feb/Mar	1346	1356	-10
Sunflower Oil Ship(Sep)	Feb/Mar	1410	-	-
Cottonseed Oil Ship(Sep)	Feb/Mar	1280	1291	-11
Refine Linseed Oil(Bulk) Ship(Sep)	Feb/Mar	1320	1331	-11

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