



Veg Oil Summary

- **Vegetable oil price trend gets negatively skewed.** International price also loose strength at higher amidst lack of positive drivers. Pick up in Brazil's harvest, likely drift in China's Soy imports in February may play draggers, but the offsetting impact may come up from Palm's production concerns. Lower Imports and arrivals, supportive factors on the domestic trend.

Soy oil price traded with a weak bias in the spot market. Overnight weakness in CBOT Soy oil price had an impact on the sentiment. Domestically, Lower Veg oil Imports, reported for January, as well for the first quarter of the oil year, however bring in some offsetting impact. Succumbing demand at higher price levels also weigh while lower arrivals contain the availability which bring some offsetting impact.

- **As per Latest Development:** Import of Edible Oil declined 16% to 6.9 lakh tonnes in January 2011 as compared to 8.2 lakh tonnes same month last year. Imports declined by 9% in first quarter of the oil year. Out of the same Soy Oil Imports witnessed a major drop of 56% to 0.49 lakh tonnes in January 2011 as compared to same month last year. Import

Vegoil Imports				(Figures in MT)		
	Jan-10	Jan-11	Nov-Jan 2010-11	Nov-Jan- 2009-10	MOM % Change	QOQ% Change
Edible Oil	827182	691780	2074236	2301694	-16.36	-9.88
Soy Oil	114300	49520	130215	292735	-56.67	-55.52
RBD	131876	119158	297417	382136	-9.643	-22.17
CPO	512516	398003	1399255	1439705	-22.34	-2.81
Total Palm	644392	517161	1696672	1821841	-19.74	-6.87

disparity, and higher domestic crushing were the working factors behind. Imports Palm oil also drifted lower, recording a drop of 19% MOM and 6.8% QOQ. Imports of RBD Palm plunged lower by 22.34% MOM.

- **Soy Oil current Import Parity Situation:** Soy Oil Imports remain unviable to import from Argentina and Brazil as Landed cost stay higher vis-à-vis Domestic cost and the spread between the two remain at \$33 and \$22.49 respectively as on 14 February 2011. However Imports from US remain viable as the ease of in the recent Ease off in the FOB rates led to a favorable spread between the landed cost and Domestic cost calculated as on 14 February.
- The stocks of Oils at Mundra Port hover at 34425 MT as of 5/02/2011 which constitutes of 12233.12 MT Crude Soy Degummed oil, RBD Palm oil stocks stand nil whereas Crude Palm Oil Stocks stand near 19923.53 MT, Sunflower Oil Stocks hover near 1270.27 MT.
- Coconut oil stocks are at 998.38 MT. There were no shipments Reported from 07-12 February at Mundra Port. The Vegoil stocks at Kandla hover near 146365.15
- MT as on 05/02/2011 which constitute of 115734.75 MT of CPO, 11105.48 MT of RBD, 14675.07 MT of CDSBO and 4849.83 MT of Cotton seed oil. Stocks at Chennai ports hover at 10000 MT constituting of Soy oil, RBD and Sunflower

Soy oil price trend is likely to stay range bound with weak bias. Improved availability and sluggish demand at higher price level remain negative drivers while Palm's production woes and along with higher anticipated exports are likely to bring in the support.

Palm oil price depicted mixed nature in the spot market. On the last trading day, Malaysian palm oil price slipped lower, with trading remaining range-bound as investors booked profits ahead of eagerly anticipated export data due later this week.

- Exports of Malaysian palm oil products for Feb. 1-15 rose 8.14 percent to 636,966 tonnes from 589,010 tonnes shipped during Feb. 1-15, cargo surveyor Intertek Testing Services said on Tuesday. Exports to European Union, India and Sub continent plunged lower in the same period vis- vis previous month while the net increase remain attributed to rise in shipments to China.



NCDEX RSBO (Refined Soybean Oil)

Technical Analysis:

- ✓ Soy oil price trend remain weakly biased. 655 remain an important support on closing basis.
- ✓ 654-660, becomes the trading band. Drift in either direction will take it further in the respective same.
- ✓ Selling pressure at highs is likely to remain a case
- ✓ Bears to keep an upper hand until 665 on the higher side are breached.

Trade Recommendation-RSBO NCDEX (March)

Call	Entry	T1	T2	SL
SELL BELOW	659	657	654	664
Support & Resistance				
S2	S1	PCP	R1	R2
645	650	656.00	659	665



CPO (Crude Palm Oil)

Technical Analysis:

- ✓ CPO price trend continue to remain ranged. Indecision prevails at peak. Scenario has barely shifted.
- ✓ 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
SELL BELOW	595	593	588	599
Support & Resistance				
S2	S1	PCP	R1	R2
581	585	590.10	593	596





VESSEL	PORT	MONTH	QUANTITY (MT.)	EDIBLE OIL	ETA	YEAR	ACTIVITY
February Edible Oil Shipment							
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
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. 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
Sun Bridge	Krishnapatnam	February	6,000	CPO	4/2/2011	2011	Berth
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
MT. Dongbu Promy 2	Kandla	February	7,200	CPO	12/2/2011		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
Global Themis	Chennai	February	4,000	Palm Oil	7/2/2011	2011	Discharge
Cm Maya	kakinada	February	8,000	Edible Oil	3/2/2011	2011	Discharge
Mt. Stolt Peak	Kandla	February	21,500	CDSBO	10/2/2011	2011	Discharge



OIL COMPLEX-VEGETABLE OIL

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Mt. Horizon Theano	Kandla	February	10,500	CDSBO	12/2/2011	2011	Discharge
Mt. Sampurna Swarajya	Kandla	February	27,500	CPO	12/2/2011	2011	Discharge
Titan Peace	Mangalore	February	8,200	CPO	9/2/2011	2011	Load
Mt Argent Iris	Kandla	February	30,250	CPO	19/02/2011	2011	Discharge
Mt. Gemini	Kandla	February	27,500	CPO	13/2/2011	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
Therese Arise	Mangalore	February	6,000	CPO	19/02/2011	2011	Discharge
Global Eos	Chennai	February	5,000	Palm Oil	14/02/2011	2011	Discharge
Global Eos	Krishnapatnam	February	3,000	CPO	16/02/2011	2011	Discharge
Edible Oil Shipments for February 2011			401,711				
Edible Oil Imports for Dec 2010			730,194				

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-02-11	14-02-11	
Refined Soybean Oil	Mumbai +VAT	630	630	-
	Delhi (Loose)	650	650	-
	Indore (Loose)	604	607	-3
	Kota(Loose)	620	620	-
	Hyderabad+VAT	641	645	-
	Jaipur(Loose)	623	623	-
	Rajkot(Loose)	625	630	-5
	Akola(Loose)	652	648	+4
	Amrawati(Loose)	652	647	+5
	Haldiya Port(Loose)	651	651	-
	Jalna	646	650	-4
	Kakinada	651	651	-
	Nagpur	651	645	+6
	SoyDegumKandla/Mundra+VAT	610	610	-
	Soy Degum Mumbai+VAT	608	608	-
Palm Oil	Kandla CPO (5%FFA)	575	578	-3
	Kandla RBD Palmolein +VAT	600	597	+3
	Chennai RBD Palmolein (Loose)	615	620	-5
	Kakinada RBD Palmolein (Loose)	606	612	-6
	Mumbai RBD Pamolein+ VAT	610	610	+2
	Hyd. RBD Palmolein VAT	646	650	-4
	Delhi RBD Palmolein (Loose)	642	645	-3

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Refined Sunflower Oil	Hyderabad Exp +VAT	735	750	-15
	Bellary (Exp. Oil)+VAT	649	649	-
	Chellakere (Exp. Oil)+VAT	651	651	-
	Erode (Exp. Oil)+VAT	715	720	-5
	Latur (Exp. Oil)+VAT	681	676	+5
	Kandla/Mundra	675	675	-
	Mumbai + VAT	710	710	-
	Chennai (Loose)	710	710	-
Groundnut Oil	Hyderabad +VAT	755	750	+5
	Chennai (Loose)	715	710	+5
	Delhi (Loose)	790	780	+10
	Gondal+VAT	740	760	-20
	Jamnagar +VAT	750	765	-15
	Narsarropeth+VAT	676	676	-
	Prodattour+VAT	691	691	-
	Mumbai + VAT	765	765	-
Rapeseed Oil	Rajkot (Loose)	750	750	-
	Alwar (Expeller Oil)(Loose)	591	596	-5
	Sri Ganga Nagar(Exp Oil-Loose)	591	591	-
	Delhi (Exp. Oil) (Loose)	612	605	+7
	Jaipur (Expeller Oil) (Loose)	592	592	-
	Kota (Expeller Oil) (Loose)	585	585	-
	Mumbai (Exp. Oil) +VAT	624	625	-1
Refined Cottonseed Oil	Mumbai +VAT	625	625	-
	Hyderabad (Loose)	-	620	-
	Rajkot (Loose)	628	630	-2
	Delhi (Loose)	602	610	-8
Malaysia Palmolein USD/MT	FOB (Oct)	1333	1335	-2
	CNF (Oct) - India	1363	1365	-2
	FOB (Oct)	1288	1288	-
Indonesia/Malaysia CPO USD/MT	CNF (Oct) - India	1318	1318	-
Argentina FOB (\$/MT)				
		14-02-11	12-02-11	
Soybean Oil Ship(Sep)	Feb/Mar	1280	1300	-20
Refined Soy Oil (Bulk) Ship(Sep)	Feb/Mar	1324	1346	-22
Sunflower Oil Ship(Sep)	Feb/Mar	-	1410	-
Cottonseed Oil Ship(Sep)	Feb/Mar	-	1280	-
Refine Linseed Oil(Bulk) Ship(Sep)	Feb/Mar	-	1320	-

*Indicates all paid price

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