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Veg Oil Daily Report

June 20, 2011

Domestic Fundamentals:

Steady to firm tone was featured in the domestic vegetable oil Higher vegetable oil imports on the other hand make for the supply shortfall on account of lower crushing, which is likely to capp the amount of recovery for the price, in the day's ahead. Groundnut oil price continue to surge higher due to recent rains in Gujarat and better exports demand in the groundnut seed. Benchmark Rajkot market recorded the price level of Rs960/10 kg compared to Rs940/10 kg.

International Market Fundamentals:

Improving outlook for exports demand in palm oil may support the oil prices upwards. Although orders for the palm oil have grown in response to higher output in Malaysia and a widening discount to competing soy oil, stocks are expected to rise above a 16-month high of 1.92 million tonnes hit in May. If in the next few months Malaysian stocks rise above the record 2.3 million tonnes last seen in November 2008, palm oil prices could extend its 14 percent loss notched so far this year.

Outlook:

Domestic edible oil price trend remain weekly skewed, likely catch up in demand later this month and start of next month is likely to render support to the prices at lower levels. Continuous improvements in Vegoil Import, is likely to remain one of the price controlling factor in the short term.

NCDEX Soy Ref

Contract	+/-	Open	High	Low	Close
Jun-11	1.15	633	636.3	631.25	636
Jul-11	2	630.25	638.2	626.1	637.6
Aug-11	2.85	630.5	639.8	627.95	639.2
Sep-11	2.35	630.8	638.25	627	638.25

Contract	Volume	Change	OI	Change
Jun-11	12980	-10370	16540	-11710
Jul-11	258170	64140	124880	-16840
Aug-11	66120	15390	90100	-1260
Sep-11	10780	5770	30940	2550

Spread	Jun-11	Jul-11	Aug-11	Sep-11
Spot	-31	-32.6	-34.2	-33.25
Jun-11	-	1.6	3.2	2.25
Jul-11	-1.6	-	1.6	0.65
Aug-11	-3.2	-1.6	-	-0.95

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jun-11	2.8	491	496.7	487.7	496.2
Jul-11	2.9	492	497.8	488.5	497.3
Aug-11	3.4	492.7	497.9	488.6	497.1
Sep-11	2.9	492	494.5	490.5	493.1

Contract	Volume	Change	OI	Change
Jun-11	1230	264	2344	-237
Jul-11	2926	1015	4193	42
Aug-11	2330	565	3806	274
Sep-11	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11	Sep-11
Spot	-6.2	-7.3	-7.1	-3.1
Jun-11	-	1.1	0.9	-3.1
Jul-11	-1.1	-	-0.2	-4.2
Aug-11	-0.9	0.2	-	-4

AGRIWATCH

Veg Oil Daily Report

June 20, 2011

CBOT Soy Oil Futures:

Contract	+/-	Open	High	Low	Close
Jul-11	-	-	-	-	-
Aug-11	-	-	-	-	-
Sep-11	-	-	-	-	-
Oct-11	-	-	-	-	-
Dec-11	-	-	-	-	-

Prices will be updated tomorrow morning.

BMD CPO Futures:

Contract	+/-	Open	High	Low	Close
Jul-11	-	-	-	-	-
Aug-11	-	-	-	-	-
Sep-11	-	-	-	-	-
Oct-11	-	-	-	-	-
	-	-	-	-	-

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T Au Leo	Kandla	11,500	CPO	1/6/2011	Discharge
M.T Chemitec	Kandla	7,749	CPO	2/6/2011	Discharge
M.T. Golden Convenant	Kandla	14,000	Palm Oil	4/6/2011	Discharge
M.T. Heng Xing	Kandla	10,000	Palm Oil	2/6/2011	Discharge
My Antartic	Mangalore	12,000	CPO	3/6/2011	Discharge
Sun Bridge	Chennai	2,000	CPO	1/6/2011	Discharge
Golden Brilliance	Chennai	9,300	CPO	4/6/2011	Discharge
Cf Zachary	Chennai	6,200	CPO	2/6/2011	Discharge
World Bridge	Chennai	3,500	CPO	5/6/2011	Discharge
Jin Hai Tong	Chennai	8,150	Palm Oil	3/6/2011	Discharge
Yong Tong I	Kakinada	9,500	Edible Oil	4/6/2011	Discharge
Samho Valencia	Chennai	10,000	CSFO	6/6/2011	Discharge
Samho Emerald	Chennai	5,100	CSFO	6/6/2011	Discharge
Hannibal 2	Krishnapatnam	4,000	CPO	9/6/2011	Discharge
Fair Artemis	Haldia	8,499	CPO	1/6/2011	Discharge
Edible Oil Shipments for June 2011		**121,498**			
Edible Oil Imports (Oil year 2010-11 till date)		**4,277,379**			

AGRIWATCH

Veg Oil Daily Report

June 20, 2011

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-06-11	17-06-11	
Soyoil	Mumbai +VAT	620	620	-
	Delhi (Loose)	638	638	-
	Indore (Loose)	604	605	-1
	Kota(Loose)	615	615	-
	Hyderabad+VAT	685	685	-
	Jaipur(Loose)	630	620	+10
	Rajkot(Loose)	620	620	-
	Akola(Loose)	654	651	+3
	Amrawati(Loose)	654	651	+3
	Haldiya Port(Loose)	626	631	-5
	Jalna	659	656	+3
	Kakinada	638	640	-2
	Nagpur	651	651	-
	SoyDegumKandla/Mundra+VAT	595	595	-
	Soy Degum Mumbai+VAT	595	595	-
Palm Oil				
	Kandla CPO (5%FFA)	492	490	+2
	Kandla RBD Palmolein +VAT	520	520	-
	Chennai RBD Palmolein (Loose)	550	555	-5

June 20, 2011

	Kakinada RBD Palmolein (Loose)	536	542	-6
	Mumbai RBD Pamolein+ VAT	546	548	-2
	Hyd. RBD Palmolein VAT	582	582	-
	Delhi RBD Palmolein (Loose)	572	575	-3
Refined Sunflower Oil				
	Hyderabad Exp +VAT	738	738	-
	Bellary (Exp. Oil)+VAT	631	631	-
	Chellakere (Exp. Oil)+VAT	656	656	-
	Erode (Exp. Oil)+VAT	705	705	-
	Latur (Exp. Oil)+VAT	658	656	+2
	Kandla/Mundra	635	630	+5
	Mumbai + VAT	680	685	-5
	Chennai (Loose)	695	695	-
Groundnut Oil				
	Hyderabad +VAT	900	900	-
	Chennai (Loose)	880	870	+10
	Delhi (Loose)	970	970	-
	Gondal+VAT	995	970	+25
	Jamnagar +VAT	1000	970	+30

Veg Oil Daily Report

June 20, 2011

	Narsarropeth+VAT	911	901	+10
	Prodattour+VAT	891	901	-10
	Mumbai + VAT	960	940	+20
	Rajkot (Loose)	975	960	+15
Rapeseed Oil				
	Alwar (Expeller Oil)(Loose)	596	596	-
	Sri Ganga Nagar(Exp Oil-Loose)	600	593	+7
	Delhi (Exp. Oil) (Loose)	625	618	+7
	Jaipur (Expeller Oil) (Loose)	605	600	+5
	Kota (Expeller Oil) (Loose)	595	590	+5
	Mumbai (Exp. Oil) +VAT	633	629	+4
	Kolkata	-	-	-
	Hapur+VAT	630	625	+5
	Agra (Kacchi Ghani Oil) +VAT	630	630	-
Refined Cottonseed Oil				
	Mumbai +VAT	630	635	-5
	Hyderabad (Loose)	635	635	-
	Rajkot (Loose)	650	650	-
	Delhi (Loose)	628	623	+5

AGRIWATCH

Veg Oil Daily Report

June 20, 2011

Malaysia Palmolein USD/MT	FOB (July)	1145	1138	+7
	CNF (July) - India	1173	1165	+8
Indonesia/Malaysia CPO USD/MT	FOB (June)	1060	1063	-3
	CNF (June) - India	1088	1090	-2
Argentina FOB ($/MT)		**17-06-2011**	**16-06-2011**	**Change**
Soybean Oil Ship(Sep)		**1227**	1235	**-8**
Refined Soy Oil (Bulk) Ship(Sep)		**1269**	1278	**-9**
Sunflower Oil Ship(Sep)		**1310**	-	**-**
Cottonseed Oil Ship(Sep)		**1207**	1215	**-8**
Refine Linseed Oil(Bulk) Ship(Sep)		**1247**	1255	**-8**