Veg. Oil Daily Fundamental Report

Oct. 17, 2011

Domestic Fundamentals:

- Firm tone witnessed in domestic edible oil markets in anticipation of demand for coming festivities.
- Groundnut oil fell in major markets due to new arrivals from major producing region amid dull demand adds bearish tone in today's trading session. As per source, groundnut oil might soften by Rs 20-30 per 10 Kg in near term due to lackluster buying interest from retailers as well as wholesalers.
- In spot market Palm oil and soy oil shown a marked surge in the prices in tandem with International futures market meanwhile Refined sunflower oil remain steady in major markets.

International Market Fundamentals:

- As per ITS, palm oil products exports from Malaysia for the period of Oct 1-15 rose by 11.9 per cent to 725,456 tonnes compared to 648,343 tonnes shipped during Sept 1-15. Breakdown of ITS, palm export figures for Oct 1-15 compared to a Sept 1-20 (Values in tonnes and Sept 1-20 export figures in parenthesis): Crude palm oil 203,720 (134,200), RBD palm oil 42,435 (28,270), RBD palm olein 248,343 (351,035), RBD palm stearin 89,298 (65,660), Crude palm kernel oil 20,035(2,000), Palm fatty acid distillate 27,824 (11,050) .India & subcontinent imported 167,250 tonnes of palm oil products from Malaysia during Oct 1-15 compared to 139,770
- CBOT soy oil futures (Dec '11) prices rose by 0.58 cents/lb to 52.44 cents/lb. Malaysian palm futures (Dec '11) prices rose by 62 points to MYR 2906 per MT.

Outlook:

Looking ahead, domestic edible oil market likely to remain in steady to firm tone due to inline festivals.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Oct	2.20	622.00	628.00	622.00	625.40
11-Nov	4.35	608.45	610.90	607.35	609.25
11-Dec	4.70	612.90	615.90	611.70	614.00
12-Jan	4.85	620.90	623.00	619.00	621.40

Contract	Volume	Change	OI	Change
11-Oct	6640	-26540	43970	-4530
11-Nov	47870	-94770	113390	-3480
11-Dec	11170	-23210	70760	-150
12-Jan	2980	-2840	50470	540

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	-23.40	-7.25	-12.00	-19.40
11-Oct		-16.15	-11.40	-4.00
11-Nov			4.75	12.15
11-Dec				7.40

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Oct	3.50	468.30	471.30	468.30	470.70
11-Nov	3.60	468.30	471.00	468.30	470.50
11-Dec	3.50	469.50	472.10	469.50	471.40
12-Jan	-0.80	472.30	475.00	472.30	471.10

Contract	Volume	Change	OI	Change
11-Oct	519	-845	3188	-19
11-Nov	805	-2485	5731	106
11-Dec	350	-2219	4032	45
12-Jan	65	-48	733	9

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	-0.70	-0.50	-1.40	-1.10
11-Oct		-0.20	0.70	0.40
11-Nov			0.90	0.60
11-Dec				-0.30

* CPO (5%) Kandla spot prices taken for spread calculation

CBOT Soy Oil Futures: (as on 13/10/2011)
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct-11	+0.60	51.42	52.20	51.40	52.20
Dec-11	+0.58	51.90	52.49	51.52	52.44
Jan-12	+0.57	52.19	52.80	51.82	52.72
Mar-12	+0.56	52.49	53.05	52.18	53.05
May-12	+0.56	52.85	53.31	52.41	53.31

BMD CPO Futures: (as on 14/102011)
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-11	+58	2855	2888	2855	2888.00
Dec-11	+62	2858	2906	2858	2906.00
Jan-12	+69	2873	2918	2869	2915.00
Feb-12	+68	2885	2929	2881	2928.00

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (Dec' 11 Month Contract)	Soy oil futures prices likely to remain range bound in near term. Prices likely remain supported by 51.75 levels and 53.20 levels seems immediate resistance. The price range likely to be 51.75 -53.20.
Malaysian CPO Futures (Dec' 11 Month Contract)	Malaysian palm oil futures likely remain range bound movement. Trading range likely to be 2850-2930 levels.

Edible Oil Prices at Key Market as on Oct 15, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		15/10/2011	14/10/2011	
Refined Soybean Oil	Mumbai +VAT	626	619	+7
	Delhi (Loose)	645	640	+5
	Indore + VAT	602	595	+7
	Kota(Loose)	620	615	+5
	Hyderabad+ VAT	680	670	+10
	Jaipur (Loose)	630	628	+2
	Rajkot (Loose)	625	610	+15
	Akola (Loose)	661	653	+8
	Amrawati (Loose)	661	653	+8
	Haldiya Port (Loose)	631	626	+5
	Jalna	651	648	+3
	Kakinada	640	630	+10
	Nagpur	673	671	+2
	SoyDegum Kandla/Mundra+VAT	605	595	+10
	Soy Degum Mumbai+VAT	605	592	+13
Palm Oil	Kandla CPO (5%FFA)	470	465	+5
	Kandla RBD Palmolein +VAT	495	495	Unch
	Chennai RBD Palmolein (Loose)	530	525	+5
	Kakinada RBD Palmolein (Loose)	521	514	+7
	Mumbai RBD Pamolein+ VAT	526	521	+5
	Hyd. RBD Palmolein VAT	565	560	+5
	Delhi RBD Palmolein (Loose)	580	575	+5

Refined Sunflower Oil	Hyderabad Exp +VAT	745	740	+5
	Bellary (Exp. Oil)+VAT	621	621	Unch
	Chellakere (Exp. Oil)+VAT	641	641	Unch
	Erode (Exp. Oil)+VAT	700	700	Unch
	Latur (Exp. Oil)+VAT	651	651	Unch
	Kandla/Mundra	655	650	+5
	Mumbai + VAT	720	720	Unch
	Chennai (Loose)	730	730	Unch
Groundnut Oil	Hyderabad +VAT	830	850	-20
	Chennai (Loose)	810	820	-10
	Delhi (Loose)	910	925	-15
	Gondal+VAT	855	890	-35
	Jamnagar +VAT	855	890	-35
	Narsarropeth+VAT	731	731	Unch
	Prodattour+VAT	801	801	Unch
	Mumbai + VAT	900	910	-10
	Rajkot (Loose)	850	875	-25
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	636	631	+5
	Sri Ganga Nagar(Exp Oil-Loose)	630	630	Unch
	Delhi (Exp. Oil) (Loose)	670	660	+10
	Jaipur (Expeller Oil) (Loose)	630	628	+2
	Kota (Expeller Oil) (Loose)	615	615	Unch
	Mumbai (Exp. Oil) +VAT	657	655	+2
	Kolkatta	-	-	-
	Hapur+VAT	665	665	Unch
	Agra (Kacchi Ghani Oil) +VAT	665	660	+5
Refined Cottonseed Oil	Mumbai +VAT	642	638	+4
	Hyderabad (Loose)	665	655	+10
	Rajkot (Loose)	640	630	+10
	Delhi (Loose)	625	615	+10
Sesame Oil	Delhi	635	635	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	545	545	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	420	420	Unch

Malaysia Palmolein USD/MT	FOB (Oct)	992	992	Unch
	CNF (Oct) - India	955	955	Unch
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	925	925	Unch
	CNF (Oct) - India	960	960	Unch
Argentina FOB ($/MT)		**14-10-2011**	**13-10-2011**	**Change**
Crude Soybean Oil Ship(Oct)		1170	1146	+24
Refined Soy Oil (Bulk) Ship(Oct)		1211	1186	+25
Sunflower Oil Ship(Oct)		1120	1100	+20
Cottonseed Oil Ship(Oct)		1150	1126	+24
Refine Linseed Oil(Bulk) Ship(Oct)		1190	1166	+24

Indian Vessel Line up for Edible Oils (October)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.HORIZON	Kandla	30550	CPO	13/10/2011	Discharge
M.T.SEMUA PERKASA	Kandla	12004	CPO	9/10/2011	Discharge
MT. MS SIMON	Kandla	10945	CDSBO	9/10/2011	Discharge
M.T. HANDYTANKER MIRACLE	Kandla	1550	CDSBO	13/10/2011	Discharge
M.T.PRETTY SCENE	Kandla	13000	CDSBO	13/10/2011	Discharge
M.T.THERESA BITUNG	Kandla	26000	PALM OIL	11/10/2011	Discharge
AU LEO	Krishnapatnam	11500	CPO	8/10/2011	Discharge
SC GUOJI	Krishnapatnam	7000	CPO	16/10/2011	Discharge
MT.MEHMET A	Krishnapatnam	6120	CSFO	1/10/2011	Discharge
MT. FAIT FAETHON	Krishnapatnam	2000	RBD PALMOLEIN	10/10/2011	Discharge
ALPINE EMMA	Haldia	14000	CPO	1/10/2011	Discharge
TITAN GLORY	Haldia	8200	CPO	10/10/2011	Discharge
SICHEM ANELINE	Haldia	1900	CPO	7/10/2011	Discharge
MTM HONG KONG	Haldia	16850	CPO	13/10/2011	Discharge
TORM HANSTHOLM	Haldia	10118	CDSBO	1/10/2011	Discharge
CHANG AN I	Chennai	10500	CPO	1/10/2011	Discharge
HELLOEPONT COMMANDER	Chennai	8500	CPO	15/10/2011	Discharge
CHEM NORMA	Chennai	6000	CSFO	17/10/2011	Discharge
HANDYTANKERS MIRACLE	Chennai	8000	CSFO	18/10/2011	Discharge
KALIMANTAN PALM	Chennai	8000	PALM OIL	9/10/2011	Discharge
STAR ASIA	Chennai	6000	PALM OIL	13/10/2011	Discharge
FENG HAI 22	Chennai	5000	PALM OIL	14/10/2011	Discharge
JIN HAI WAN	Chennai	8000	PALM OIL	15/10/2011	Discharge

CHEMICAL ARROW	Chennai	6298	PALM OIL	16/10/2011	Discharge
MT THERESA BALTIC	Mundra	53998.57	CPO	5/10/2011	Discharge
MT DESH UJAALA	Mundra	279765.25	CPO	6/10/2011	Discharge
MT GINGA MERLIN	Mundra	3999.99	PALM FATTY ACID	7/10/2011	Discharge
Angel No. 1	Mumbai	7000	RBD PALMOLEIN	9/10/2011	Discharge
FENG HAI 10	Kolkata	7000	CPO	12/10/2011	Discharge
SICHEM ANELINE	Kolkata	3350	CPO	13/10/2011	Discharge
FAIR PIGASOS	Kolkata	5500	CPO	8/10/2011	Discharge
GOLDEN BLESSING	Manglore	6000	CPO	12/10/2011	Discharge
Edible Oil Shipments for Oct 2011		**604,649**			
Edible Oil Imports (Oil year 2010-11 till date)		**7,226,542**			