AGRIWATCH

Veg. Oil Daily Fundamental Report

Oct. 19, 2011

Domestic Fundamentals:

- Steady tone witnessed in major domestic edible oil markets due to lean buying interest from retailers as well as wholesalers.
- Groundnut oil trade remains steady bias in major markets due to lackluster buying interest from traders amid new crop arrivals from major producing regions which adds weak note to G/N oil in today's trading session. As per sources, groundnut oil might recover from lower levels however likely to trade with a range bound in near term.
- In spot market Palm oil and soy oil shown a thin trading activities meanwhile good demand of edible oils from retail consumers might support the prices in near term due to Diwali festival.

International Market Fundamentals:

- CBOT soy oil futures (Dec '11) prices fell by 0.63 cents/lb to 53.81 cents/lb. Malaysian palm futures (Dec '11) prices fell by 41 points to MYR 2835 per MT due to china's weak macroeconomic data amid Deeping European Union debt crisis which adds bearish sentiments in the market.
- As per SGS, Malaysian palm oil products exports for the period of Oct 1-15 rose by 10.2 per cent stood at 719,575 million tonnes from 652,766 tonnes shipped during Sept. 1-15.
- Macroeconomic factors and EU debt crisis remains a big concern for market participants in a couple of weeks.

Outlook:

Looking ahead, domestic edible oil market likely to remain in firm tone due to inline festivals which might support the prices meanwhile international commodity markets likely to trade with a steady to weak bias in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Oct	+2.45	632.00	636.50	632.00	636.00
11-Nov	-2.35	606.50	607.30	603.75	606.85
11-Dec	-3.85	610.40	611.00	606.60	609.70
12-Jan	-4.50	617.85	617.85	613.25	615.80

Contract	Volume	Change	OI	Change
11-Oct	2610	-4530	35600	-2200
11-Nov	124060	-22120	116350	-1240
11-Dec	40900	15170	70410	-2460
12-Jan	5010	-1820	49360	-470

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	-31.00	-1.85	-4.70	-10.80
11-Oct		-29.15	-26.30	-20.20
11-Nov			2.85	8.95
11-Dec				6.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Oct	-0.90	463.10	465.00	462.00	464.70
11-Nov	-1.50	463.00	465.00	461.80	464.40
11-Dec	-1.40	464.50	465.90	462.70	465.60
12-Jan	-2.00	468.00	479.00	465.50	468.40

Contract	Volume	Change	OI	Change
11-Oct	1084	444	2775	-426
11-Nov	2209	1186	5488	-410
11-Dec	1653	749	4602	211
12-Jan	185	133	771	25

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	0.30	0.60	-0.60	-3.40
11-Oct		-0.30	0.90	3.70
11-Nov			1.20	4.00
11-Dec				2.80

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

CBOT Soy Oil Futures: (as on 14/10/2011)
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct-11	-0.64	53.64	53.65	52.75	52.90
Dec-11	-0.63	53.91	53.91	53.03	53.18
Jan-12	-0.62	54.23	54.70	53.37	53.53
Mar-12	-0.62	54.46	54.46	53.62	53.77
May-12	-0.61	54.67	54.67	53.77	53.95

BMD CPO Futures: (as on 17/102011)
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-11	-45	2831	2851	2815	2827.00
Dec-11	-41	2840	2859	2817	2835.00
Jan-12	-45	2854	2868	2829	2845.00
Feb-12	-45	2870	2880	2836	2855.00

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 54.10 levels seems immediate resistance. The price range likely to be 52.50-53.90.
Malaysian CPO Futures (Dec' 11 Month Contract)	Malaysian palm oil futures likely to remain in range bound movement. Trading range likely to be 2850-2900 levels.

Edible Oil Prices at Key Market as on Oct 18, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		18/10/2011	17/10/2011	
Refined Soybean Oil	Mumbai +VAT	628	628	Unch
	Delhi (Loose)	645	645	Unch
	Indore + VAT	605	605	Unch
	Kota(Loose)	620	625	-5
	Hyderabad+ VAT	670	670	Unch
	Jaipur (Loose)	633	635	-2
	Rajkot (Loose)	622	620	+2
	Akola (Loose)	661	661	Unch
	Amrawati (Loose)	661	661	Unch
	Haldiya Port (Loose)	636	632	+4
	Jalna	653	655	-2
	Kakinada	630	630	Unch
	Nagpur	666	666	Unch
	SoyDegum Kandla/Mundra+VAT	598	602	-4
	Soy Degum Mumbai+VAT	602	605	-3
Palm Oil	Kandla CPO (5%FFA)	465	470	-5
	Kandla RBD Palmolein +VAT	525	525	Unch
	Chennai RBD Palmolein (Loose)	530	530	Unch
	Kakinada RBD Palmolein (Loose)	521	522	-1
	Mumbai RBD Pamolein+ VAT	528	525	+3
	Hyd. RBD Palmolein VAT	565	565	Unch
	Delhi RBD Palmolein (Loose)	575	580	-5

Refined Sunflower Oil	Hyderabad Exp +VAT	740	740	Unch
	Bellary (Exp. Oil)+VAT	631	626	+5
	Chellakere (Exp. Oil)+VAT	641	641	Unch
	Erode (Exp. Oil)+VAT	695	700	-5
	Latur (Exp. Oil)+VAT	656	656	Unch
	Kandla/Mundra	655	655	Unch
	Mumbai + VAT	725	725	Unch
	Chennai (Loose)	725	730	-5
Groundnut Oil	Hyderabad +VAT	840	840	Unch
	Chennai (Loose)	810	810	Unch
	Delhi (Loose)	880	880	Unch
	Gondal+VAT	795	820	-25
	Jamnagar +VAT	800	820	-20
	Narsarropeth+VAT	731	731	Unch
	Prodattour+VAT	801	801	Unch
	Mumbai + VAT	880	890	-10
	Rajkot (Loose)	800	800	Unch
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	631	641	-10
	Sri Ganga Nagar(Exp Oil-Loose)	634	635	-1
	Delhi (Exp. Oil) (Loose)	670	675	-5
	Jaipur (Expeller Oil) (Loose)	633	635	-2
	Kota (Expeller Oil) (Loose)	615	620	-5
	Mumbai (Exp. Oil) +VAT	658	662	-4
	Kolkata	-	-	-
	Hapur+VAT	655	665	-10
	Agra (Kacchi Ghani Oil) +VAT	670	665	+5
Refined Cottonseed Oil	Mumbai +VAT	648	644	+4
	Hyderabad (Loose)	660	660	Unch
	Rajkot (Loose)	640	640	Unch
	Delhi (Loose)	625	630	-5
Sesame Oil	Delhi	635	635	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	550	550	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	425	425	Unch

Malaysia Palmolein USD/MT	FOB (Nov)	990	1003	-13
	CNF (Nov) - India	1025	1038	-13
Indonesia/Malaysia CPO USD/MT	FOB (Nov)	913	930	-17
	CNF (Nov) - India	948	965	-17

Argentina FOB ($/MT)	17-10-2011	14-10-2011	Change
Crude Soybean Oil Ship(Oct)	1166	1170	-4
Refined Soy Oil (Bulk) Ship(Oct)	1207	1211	-4
Sunflower Oil Ship(Oct)	-	1120	-
Cottonseed Oil Ship(Oct)	1146	1150	-4
Refine Linseed Oil(Bulk) Ship(Oct)	1186	1190	-4

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**			