AGRIWATCH

Veg. Oil Daily Fundamental Report

Nov 14, 2011

Domestic Fundamentals:

- Domestic edible oil prices firmed up on expected seasonal demand in days ahead.
- However, the gains were limited due to balance stock with the wholesalers and retailers followed by lower than expected demand in edible oils during festivities.
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International Market Fundamentals:

- Palm oil prices remained firm majorly supported by bullish MPOB palm oil stocks and weaker dollar. However, buyers in Europe are not very aggressive due to high holding price.

Outlook:

Edible oil prices are expected to get stronger on likely renewed seasonal demand.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Nov	0.10	621.90	623.40	620.60	620.70
11-Dec	0.35	624.00	625.00	622.00	622.85
12-Jan	1.10	629.95	631.30	628.00	629.50
12-Feb	1.35	636.00	636.80	634.00	635.4

Contract	Volume	Change	OI	Change
11-Nov	24930	-11910	59110	260
11-Dec	47780	-86720	128390	3100
12-Jan	6290	-14850	53070	690
12-Feb	550	-2060	5320	-50

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	6.15	4	-2.65	-8.55
11-Nov		2.15	8.8	14.7
11-Dec			6.65	12.55
12-Jan				5.9

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Nov	0.10	492.90	492.90	491.60	0.10
11-Dec	0.10	496.20	496.90	494.70	0.10
12-Jan	0.30	500.50	500.70	498.40	0.30
12-Feb	0.20	504.50	504.70	502.80	0.20

Contract	Volume	Change	OI	Change
11-Nov	94	-1289	2041	-38
11-Dec	493	-2247	6307	85
12-Jan	584	-1585	4056	39
12-Feb	23	-287	279	3

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	0.7	-3.2	-7.4	-10.9
11-Nov		3.9	8.1	11.6
11-Dec			4.2	7.7
12-Jan				3.5

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

CBOT Soy Oil Futures:
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
11-Dec					
12-Jan					
12-Mar					
12-May					
12-Jul					

BMD CPO Futures:
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-11					
Dec-11					
Jan-12					
Feb-12					

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 are getting support at 50 level while 52 could be considered as immediate resistance. The price range likely to be 50 - 52.00.
Malaysian CPO Futures (Dec' 11 Month Contract)	Malaysian palm oil futures likely to remain in range bound movement. Trading range likely to be 3000-3170 levels.

Edible Oil Prices at Key Market as on Nov 11, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		12/11/2011	11/11/2011	
Refined Soybean Oil	Kota(Loose)	617	610	+7
	Rajkot (Loose)	625	625	Unch
	Jaipur (Loose)	635	635	Unch
	Hyderabad+ VAT	650	-	-
	Delhi (Loose)	635	635	Unch
	Kakinada	-	-	-
	Mumbai +VAT	615	610	+5
	Indore + VAT	597	596	+1
	Soy Degum Mumbai+VAT	595	595	Unch
	SoyDegum Kandla/Mundra+VAT	597	597	Unch
	Haldiya Port (Loose)	641	636	+5
	Akola (Loose)	621	621	Unch
	Amrawati (Loose)	621	621	Unch
	Jalna	621	621	Unch
	Nagpur	621	621	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	550	550	Unch
	Hyd. RBD Palmolein VAT	590	-	-
	Delhi RBD Palmolein (Loose)	580	585	-5
	Kandla CPO (5%FFA)	493	482	+11
	Kakinada RBD Palmolein (Loose)	553	551	+2
	Mumbai RBD Pamolein+ VAT	546	548	-2

	Kandla RBD Palmolein +VAT	540	545	-5
Refined Sunflower Oil	Mumbai + VAT	675	675	Unch
	Kandla/Mundra	620	625	-5
	Erode (Exp. Oil)+VAT	675	675	Unch
	Hyderabad Exp +VAT	710	-	-
	Chennai (Loose)	690	690	Unch
	Bellary (Exp. Oil)+VAT	626	626	Unch
	Latur (Exp. Oil)+VAT	636	631	+5
	Chellakere (Exp. Oil)+VAT	626	626	Unch
Groundnut Oil	Rajkot (Loose)	825	820	+5
	Chennai (Loose)	800	800	Unch
	Delhi (Loose)	855	865	-10
	Hyderabad Exp +VAT	820	-	-
	Mumbai + VAT	835	835	Unch
	Gondal+VAT	830	825	+5
	Jamnagar +VAT	830	825	+5
	Narsarropeth+VAT	806	806	Unch
	Prodattour+VAT	821	811	+10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	670	670	Unch
	Alwar (Expeller Oil)(Loose)	651	649	+2
	Kota (Expeller Oil) (Loose)	655	645	+10
	Jaipur (Expeller Oil) (Loose)	668	660	+8
	Delhi (Exp. Oil) (Loose)	690	680	+10
	Sri Ganga Nagar(Exp Oil-Loose)	660	655	+5
	Hapur+VAT	682	682	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	705	690	+15
Refined Cottonseed Oil	Mumbai +VAT	595	595	Unch
	Rajkot (Loose)	610	605	+5
	Delhi (Loose)	580	590	-10
	Hyderabad (Loose)	625	-	-
Sesame Oil	Delhi	660	665	-5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	540	540	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	410	410	Unch

Malaysia Palmolein USD/MT	FOB (Nov)	1060	1060	Unch
	CNF (Nov) - India	1095	1095	Unch
Indonesia/Malaysia CPO USD/MT	FOB (Nov)	965	985	-20
	CNF (Nov) - India	1000	1020	-20

Argentina FOB ($/MT)	11/11/2011	10/11/2011	Change
Crude Soybean Oil Ship (Nov)	1135	1125	+10
Refined Soy Oil (Bulk) Ship (Nov)	1174	1164	+10
Sunflower Oil Ship (Nov)	-	-	-
Cottonseed Oil Ship (Nov)	1115	1105	+10
Refine Linseed Oil(Bulk) Ship (Nov)	1155	1145	+10

Indian Vessel Line up for Edible Oils (November)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.SUNRISE HAMANASU	Kandla	11000	PALM OIL	3/11/2011	Discharge
M.T.CHEM PEGASUS	Kandla	12500	PALM OIL	2/11/2011	Load
M.T.SITEAM LEADER	Kandla	18000	CPO	1/11/2011	Load
M.T.CHEMROUTE SUN	Kandla	16500	CPO	2/11/2011	Load
FENG HAI 10	Krishnapatnam	8000	CPO	1/11/2011	Discharge
DIAMOND-T	Krishnapatnam	5000	CPO	2/11/2011	Discharge
JIN HAI WAN	Krishnapatnam	8000	CPO	5/11/2011	Discharge
SUN BRIDGE	Krishnapatnam	3000	CPO	6/11/2011	Discharge
DIAMOND	Chennai	8750	CSFO	2/11/2011	Discharge
HALIT BEY	Chennai	7000	CSFO	4/11/2011	Discharge
GOLDEN BRILLIANCE	Chennai	3800	CPO	2/11/2011	Discharge
WORLD BRIDGE	Tuticorin	6000	PALM OIL	3/11/2011	Discharge
SANMAR MAJESTY	Krishnapatnam	3000	CPO	2/11/2011	Discharge
MALIAU	Chennai	7000	PALM OIL	6/11/2011	Discharge
PVT SEALION	Chennai	6500	CPO	6/11/2011	Discharge
MT SMITI	Mundra	275601.57	CPO	3/11/2011	Discharge
MT FENGHAI 11	Paradip	7000	PALM OIL	3/11/2011	Discharge
Edible Oil Shipments for Nov 2011		**406,652**			
Edible Oil Imports (Oil year 2010-11 till date)		**1,291,326**			