# Veg. Oil Daily Fundamental Report

Nov 28, 2011

## Domestic Fundamentals:

- Steady to weak sentiments featured in the domestic edible oil prices due to sluggish demand and comfortable stocks.
- The oil demand is expected to pick-up in near-term followed by increase in seasonal usage.

## International Market Fundamentals:

- Palm oil products exports from Malaysia for the period of Nov 1-25 rose by 4.3 per cent to 1,335,328 tonnes from 1,395,935 tonnes shipped during Oct. 1-25. Chinese imports during 1-25 Nov. stay steady, meanwhile marked fell in imports seen in case of India and sub-continent – Intertek.
- Market participants are expecting Malaysian palm oil output to fall by 10-15 per cent in Nov. month on account of heavy rains. This might support the palm oil prices in near to medium-term.

## Outlook:

Domestic edible oils might trade with steady note in near term. However CBOT soy oil market likely to trade with a bearish sentiments on account of low demand.

**NCDEX Soy Refined Oil:**

| Contract | +/- | Open | High | Low | Close |
|---|---|---|---|---|---|
| 11-Dec | -2.75 | 640.40 | 642.65 | 638.10 | 639.2 |
| 12-Jan | -2.30 | 647.00 | 648.50 | 644.20 | 645.7 |
| 12-Feb | -1.65 | 652.45 | 653.80 | 649.75 | 651.9 |
| 12-Mar | -0.90 | 657.95 | 657.95 | 654.15 | 657.3 |

| Contract | Volume | Change | OI | Change |
|---|---|---|---|---|
| 11-Dec | 40490 | -91660 | 94240 | -1860 |
| 12-Jan | 30940 | -42590 | 82960 | -2960 |
| 12-Feb | 2280 | -7540 | 11410 | 350 |
| 12-Mar | 520 | -3900 | 9380 | 250 |

| Spread | Dec-11 | Jan-11 | Feb-12 | Mar-12 |
|---|---|---|---|---|
| Basis | -4.15 | -10.65 | -16.8 | -22.2 |
| 11-Dec | | 6.5 | 12.65 | 18.05 |
| 12-Jan | | | 6.15 | 11.55 |
| 12-Feb | | | | 5.4 |

* Indore spot market prices taken for spread calculation

**MCX CPO:**

| Contract | +/- | Open | High | Low | Close |
|---|---|---|---|---|---|
| 11-Nov | -1.00 | 512.40 | 512.50 | 509.40 | 509.7 |
| 11-Dec | -1.30 | 512.90 | 514.00 | 510.00 | 510.9 |
| 12-Jan | -0.60 | 516.00 | 516.40 | 512.90 | 514.3 |
| 12-Feb | -0.60 | 520.70 | 520.70 | 517.40 | 518.2 |

| Contract | Volume | Change | OI | Change |
|---|---|---|---|---|
| 11-Nov | 161 | -47 | 676 | -4 |
| 11-Dec | 1086 | -1644 | 3856 | -382 |
| 12-Jan | 611 | -1478 | 5737 | 55 |
| 12-Feb | 32 | -508 | 929 | 13 |

| Spread | Nov-11 | Dec-11 | Jan-12 | Feb-12 |
|---|---|---|---|---|
| Basis | 2.3 | 1.1 | -2.3 | -6.2 |
| 11-Nov | | 1.2 | 4.6 | 8.5 |
| 11-Dec | | | 3.4 | 7.3 |
| 12-Jan | | | | 3.9 |

* 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 48.50 levels while 51.30 could be considered as immediate resistance. |
| Malaysian CPO Futures (Dec' 11 Month Contract) | Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3000-3800 levels. |

### Edible Oil Prices at Key Market as on Nov 26, 2011

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---|---|---|---|---|
| | | 26/11/2011 | 25/11/2011 | |
| Refined Soybean Oil | Kota(Loose) | 625 | 625 | Unch |
| | Rajkot (Loose) | 630 | 630 | Unch |
| | Jaipur (Loose) | 640 | 640 | Unch |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | 655 | 650 | +5 |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 621 | 628 | -7 |
| | Indore | 608 | 610 | -2 |
| | Soy Degum Mumbai+VAT | 608 | 608 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 610 | 610 | Unch |
| | Haldiya Port (Loose) | 648 | 646 | +2 |
| | Akola (Loose) | 633 | 635 | -2 |
| | Amrawati (Loose) | 633 | 635 | -2 |
| | Jalna | 638 | 634 | +4 |
| | Nagpur | 641 | 641 | Unch |
| | | | | |
| Palm Oil | Chennai RBD Palmolein (Loose) | 575 | 575 | Unch |
| | Hyd. RBD Palmolein VAT | 600 | 625 | -25 |
| | Delhi RBD Palmolein (Loose) | 605 | 605 | Unch |
| | Kandla CPO (5%FFA) | 512 | 512 | Unch |
| | Kakinada RBD Palmolein (Loose) | 564 | 566 | -2 |
| | Mumbai RBD Pamolein+ VAT | 580 | 580 | Unch |
| | Kandla RBD Palmolein +VAT | 560 | 560 | Unch |

| | | | | |
|---|---|---|---|---|
| Refined Sunflower Oil | Mumbai + VAT | 700 | 700 | Unch |
| | Kandla/Mundra | 640 | 640 | Unch |
| | Erode (Exp. Oil)+VAT | 700 | 700 | Unch |
| | Hyderabad Exp +VAT | 725 | 730 | -5 |
| | Chennai (Loose) | 720 | 720 | Unch |
| | Bellary (Exp. Oil)+VAT | 651 | 651 | Unch |
| | Latur (Exp. Oil)+VAT | 646 | 651 | -5 |
| | Chellakere (Exp. Oil)+VAT | 636 | 636 | Unch |
| | | | | |
| Groundnut Oil | Rajkot (Loose) | 830 | 825 | +5 |
| | Chennai (Loose) | 880 | 880 | Unch |
| | Delhi (Loose) | 835 | 830 | +5 |
| | Hyderabad Exp +VAT | 920 | 910 | +10 |
| | Mumbai + VAT | 850 | 850 | Unch |
| | Gondal+VAT | 825 | 825 | Unch |
| | Jamnagar +VAT | 830 | 825 | +5 |
| | Narsarropeth+VAT | 821 | 826 | -5 |
| | Prodattour+VAT | 841 | 841 | Unch |
| | | | | |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 690 | 692 | -2 |
| | Alwar (Expeller Oil)(Loose) | 673 | 671 | +2 |
| | Kota (Expeller Oil) (Loose) | 670 | 670 | Unch |
| | Jaipur (Expeller Oil) (Loose) | 680 | 680 | Unch |
| | Delhi (Exp. Oil) (Loose) | 722 | 715 | +7 |
| | Sri Ganga Nagar(Exp Oil-Loose) | 670 | 681 | -11 |
| | Hapur+VAT | 745 | 745 | Unch |
| | Kolkatta | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 725 | 720 | +5 |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | 610 | 610 | Unch |
| | Rajkot (Loose) | 610 | 612 | -2 |
| | Delhi (Loose) | 600 | 595 | +5 |
| | Hyderabad (Loose) | 635 | 640 | -5 |
| Sesame Oil | Delhi | 740 | 730 | +10 |
| | Mumbai | 775 | 775 | Unch |
| Rice Bran Oil (40%) | Delhi | 550 | 555 | -5 |
| | Punjab | 550 | 550 | Unch |
| Rice Bran Oil (70%) | Delhi | 435 | 435 | Unch |

| | | | | |
|---|---|---|---|---|
| Malaysia Palmolein USD/MT | FOB (Dec) | 1063 | 1075 | -12 |
| | CNF (Dec) - India | 1098 | 1110 | -12 |
| Indonesia/Malaysia CPO USD/MT | FOB (Dec) | 950 | 970 | -20 |
| | CNF(Dec) - India | 985 | 1005 | -20 |

| Argentina FOB ($/MT) | 25/11/2011 | 24/11/2011 | Change |
|---|---|---|---|
| Crude Soybean Oil Ship (Nov) | **1095** | - | - |
| Refined Soy Oil (Bulk) Ship (Nov) | **1133** | - | - |
| Sunflower Oil Ship (Nov) | **1100** | - | - |
| Cottonseed Oil Ship (Nov) | **1075** | - | - |
| Refine Linseed Oil(Bulk) Ship (Nov) | **1115** | - | - |

**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.SITEAM LEADER | Kandla | 18000 | CPO | 1/11/2011 | 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 |
| 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 |
| MT SMITI | Mundra | 275601.57 | CPO | 3/11/2011 | Discharge |
| M.T.BUNGA ANGELICA | Kandla | 25000 | PALM OIL | 4/11/2011 | Discharge |
| M.T.CHEM PEGASUS | Kandla | 12500 | PALM OIL | 5/11/2011 | Discharge |
| M.T.HORIZON | Kandla | 30550 | CPO | 4/11/2011 | Discharge |
| M.T.CHEMROUTE SUN | Kandla | 16500 | CPO | 4/11/2011 | Discharge |
| GOLDEN LAKE | Krishnapatnam | 5800 | CPO | 2/11/2011 | Discharge |
| HALITBEY | Krishnapatnam | 6000 | CSFO | 16/11/2011 | Discharge |
| SICHEM DEFIANCE | Haldia | 6200 | CPO | 5/11/2011 | Discharge |
| SANMAR MAJESTY | Haldia | 6000 | CPO | 5/11/2011 | Discharge |
| GOLDEN BRILLIANCE | Chennai | 3800 | PALM OIL | 5/11/2011 | Discharge |
| PVT SEALION | Chennai | 6500 | CPO | 5/11/2011 | Discharge |
| MT FENGHAI 11 | Paradip | 7000 | PALM OIL | 5/11/2011 | Discharge |
| MT PRATIBHA BHEEMA | Mundra | 100000 | CPO | 8/11/2011 | Discharge |
| FENG HAI 21 | Tuticorin | 7500 | PALM OIL | 10/11/2011 | Discharge |
| M.T.ANJASMARO | Kandla | 12000 | CPO | 11/11/2011 | Discharge |
| M.T.GOLDEN DYNASTY | Kandla | 13500 | CPO | 10/11/2011 | Discharge |

| | | | | | |
|---|---|---|---|---|---|
| M.T.BUNGA ALAMANDA | Kandla | 4500 | CPO | 10/11/2011 | Discharge |
| M.T.HENG XIN | Kandla | 13000 | CPO | 7/11/2011 | Discharge |
| MT.HALITBEY | Krishnapatnam | 6000 | CSFO | 10/11/2011 | Discharge |
| PVT SEA LION | Haldia | 7100 | CPO | 9/11/2011 | Discharge |
| JIN HAI TONG | Chennai | 3000 | CPO | 12/11/2011 | Discharge |
| RABINDRANATHTAGORE | Cochin | 28000 | PALM OIL | 10/11/2011 | Load |
| MT CHEMROAD FUJI | Mundra | 8999.93 | CPO | 12/11/2011 | Discharge |
| SOLEY-I | Manglore | 50000 | PALM FATTY ACID | 11/11/2011 | Load |
| M.T.STX JAGUAR | Kandla | 14000 | CPO | 15/11/2011 | Discharge |
| GAGASAN JOHOR | Krishnapatnam | 6000 | CPO | 16/11/2011 | Discharge |
| MT. SICHEM DEFIANCE | Krishnapatnam | 6000 | RBD PALMOLEIN | 13/11/2011 | Discharge |
| SUN BRIDGE | Haldia | 6499 | CPO | 13/11/2011 | Discharge |
| YUE YOU 902 | Haldia | 5000 | CPO | 16/11/2011 | Discharge |
| C P 38 | Haldia | 6000 | CPO | 15/11/2011 | Discharge |
| MERSINI | Haldia | 8000 | CDSBO | 15/11/2011 | Discharge |
| JIN HAI TONG | Chennai | 5000 | PALM OIL | 15/11/2011 | Discharge |
| LIQUIDE CRYSTAL | Chennai | 7000 | PALM OIL | 15/11/2011 | Discharge |
| EASTERN GLORY | Chennai | 6500 | PALM OIL | 16/11/2011 | Discharge |
| FAIR PIGASOS | Chennai | 2500 | PALM OIL | 16/11/2011 | Discharge |
| EAGLE ASIA 05 | Kolkata | 5500 | CPO | 13/11/2011 | Discharge |
| FAIR PIGASOS | Kolkata | 4150 | CPO | 13/11/2011 | Discharge |
| ATLANTIC JUPITER | Manglore | 10500 | CSFO | 17/11/2011 | Discharge |
| | | | | | |
| **Edible Oil Shipments for Nov 2011** | | **832,451** | | | |
| **Edible Oil Imports (Oil year 2010-11 till date)** | | **1,717,125** | | | |