Veg. Oil Daily Fundamental Report

Dec 02, 2011

Domestic Fundamentals:

- Domestic edible oil prices mostly remained unchanged due to the absence of trade activity on Thursday.
- The major edible oil markets remained closed in protest against government's decision to allow Foreign Direct Investment (FDI) in retail sector.

International Market Fundamentals:

- Reportedly, the current heavy rains in Malaysian will lead to fall in palm oil yield which will lower the availability leading to recovery in prices. Indonesia, the world's top palm oil producer, is estimated to produce 23 million tones in 2011, but the output is estimated to rise between 1.0 million and 1.5 million tones next year.

Outlook:

Looking forward, depreciating Indian rupee amid strong demand during the marriage season likely to support the edible oil prices in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Dec	-6.65	637.90	638.40	627.80	628.0
12-Jan	-7.05	646.65	648.95	637.20	637.7
12-Feb	-7.60	656.00	656.45	643.55	645.2
12-Mar	-6.40	662.75	662.75	649.30	651.8

Contract	Volume	Change	OI	Change
11-Dec	71350	-23060	75110	-1370
12-Jan	64260	7630	81370	-3960
12-Feb	9930	-1300	15530	1210
12-Mar	1720	-2430	10590	190

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	-26	-35.7	-43.2	-49.8
11-Dec		9.7	17.2	23.8
12-Jan			7.5	14.1
12-Feb				6.6

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Dec	-4.00	512.10	514.00	506.10	506.5
12-Jan	-2.80	518.20	518.20	509.60	510.7
12-Feb	-2.60	521.40	522.30	515.00	515.2
12-Mar	-2.00	526.40	527.90	520.00	520.0

Contract	Volume	Change	OI	Change
11-Dec	807	684	3096	2610
12-Jan	1030	332	5991	2760
12-Feb	413	-635	1237	-4803
12-Mar	39	-116	23	-1003

Spread	Dec-11	Jan-12	Feb-12	Mar-12
Basis	3.5	-0.7	-5.2	-10
11-Dec		4.2	8.7	13.5
11-Jan			4.5	9.3
12-Feb				4.8

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

CBOT Soy Oil Futures:
(Values in US cents/lb) 1/12/11

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

BMD CPO Futures:
(Values in MYR/tonnes) 1/12/11

Contract	+/-	Open	High	Low	Close
Jan-12					
Feb-12					
Mar-12					
Apr-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 48.0 levels while 51.0 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 Dec 01, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		1/12/2011	30/11/2011	
Refined Soybean Oil	Kota(Loose)	625	620	+5
	Rajkot (Loose)	Closed	630	-
	Jaipur (Loose)	630	635	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	650	645	+5
	Kakinada	-	-	-
	Mumbai +VAT	621	621	Unch
	Indore	602	605	-3
	Soy Degum Mumbai+VAT	610	610	Unch
	SoyDegum Kandla/Mundra+VAT	615	612	+3
	Haldiya Port (Loose)	652	646	+6
	Akola (Loose)	631	631	Unch
	Amrawati (Loose)	631	631	Unch
	Jalna	639	640	-1
	Nagpur	632	631	+1
Palm Oil	Chennai RBD Palmolein (Loose)	570	570	Unch
	Hyd. RBD Palmolein VAT	605	605	Unch
	Delhi RBD Palmolein (Loose)	605	595	+10
	Kandla CPO (5%FFA)	510	509	+1
	Kakinada RBD Palmolein (Loose)	561	561	Unch
	Mumbai RBD Pamolein+ VAT	572	570	+2
	Kandla RBD Palmolein +VAT	560	555	+5

Refined Sunflower Oil	Mumbai + VAT	690	695	-5
	Kandla/Mundra	635	630	+5
	Erode (Exp. Oil)+VAT	705	700	+5
	Hyderabad Exp +VAT	725	725	Unch
	Chennai (Loose)	715	715	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	636	636	Unch
Groundnut Oil	Rajkot (Loose)	Closed	840	-
	Chennai (Loose)	860	860	Unch
	Delhi (Loose)	830	820	+10
	Hyderabad Exp +VAT	920	920	Unch
	Mumbai + VAT	855	850	+5
	Gondal+VAT	850	840	+10
	Jamnagar +VAT	850	840	+10
	Narsarropeth+VAT	821	821	Unch
	Prodattour+VAT	851	851	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	694	694	Unch
	Alwar (Expeller Oil)(Loose)	673	671	+2
	Kota (Expeller Oil) (Loose)	665	670	-5
	Jaipur (Expeller Oil) (Loose)	672	675	-3
	Delhi (Exp. Oil) (Loose)	710	710	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	676	678	-2
	Hapur+VAT	730	745	-15
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	710	710	Unch
Refined Cottonseed Oil	Mumbai +VAT	605	600	+5
	Rajkot (Loose)	Closed	605	-
	Delhi (Loose)	585	580	+5
	Hyderabad (Loose)	625	625	Unch
Sesame Oil	Delhi	735	725	+10
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	525	535	-10
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	430	Unch

Malaysia Palmolein USD/MT	FOB (Dec)	1075	1080	-5
	CNF (Dec) - India	1110	1115	-5
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	990	965	+25
	CNF(Dec) - India	1025	1000	+25

Argentina FOB ($/MT)	30/11/2011	29/11/2011	Change
Crude Soybean Oil Ship (Nov)	1112	1111	+1
Refined Soy Oil (Bulk) Ship (Nov)	1151	1149	+2
Sunflower Oil Ship (Nov)	1070	1090	-20
Cottonseed Oil Ship (Nov)	1092	1091	+1
Refine Linseed Oil(Bulk) Ship (Nov)	1132	1131	+1

Indian Vessel Line up for Edible Oils (December)

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 Dec 2011		832,451			
Edible Oil Imports (Oil year 2010-11 till date)		1,717,125			