Veg. Oil Daily Fundamental Report

Jan 2, 2012

Domestic Fundamentals:

- Spot edible oils traded with a steady bias on account of thin trading activities. However groundnut oil remained firm on account of better buying and low availability of G/N seed for crushing which kept the prices at higher levels.
- Low yield concern amid slow pace of sowing adds underlying support to the rapeseed oil prices. A per Ministry of agriculture latest report, Rapeseed sown area fell by 5.37% as compared to last year.
- Active buying and depreciating in INR against US dollar is likely give underlying support to the edible oil prices in a near term.

International Market Fundamentals:

- Palm oil products exports from Malaysia for the period of Dec. 1-30 fell by 2.6 per cent to 1,493,128 tonnes 1,532,978 tonnes shipped during Nov. 1-30. Palm oil products exports figures for 1-30 November for top major markets (Values in tonnes and 1-30 November import figures in parenthesis): China 348,230 (340,910), India & Sub-continent 281,470 (358,450) and EU 324,516 (214,812) - Intertek.
- We expect firm trend in CPO prices at BMD due to low palm production amid better than expected palm oil export figures of Malaysia which is likely to give spillover support in coming days, moreover dry weather condition in South America region fueling international markets.

Outlook:

Looking forward, edible oils are likely to trade steady to firm note in near term due to ongoing marriage season and upcoming Hindu's festivals. However weak macro economic factors might weigh on the markets.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jan	14.60	723.20	735.50	723.00	734.05
12-Feb	12.45	715.00	727.65	715.00	725.60
12-Mar	9.15	707.00	712.90	705.00	711.00
12-Apr	10.00	705.60	710.50	702.55	709.10

Contract	Volume	Change	OI	Change
12-Jan	166,440	-6690	100730	-5570
12-Feb	68,770	-46780	113180	-150
12-Mar	13,530	-2880	50340	1360
12-Apr	3330	-1650	27570	160

Spread	Jan-11	Feb-12	Mar-12	Mar-12
Basis	-10.85	-2.40	12.20	14.10
12-Jan		-8.45	-23.05	-24.95
12-Feb			-14.60	-16.50
12-Mar				-1.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	5.30	545.10	550.00	545.10	548.90
12-Feb	6.20	547.10	551.10	547.10	550.60
12-Mar	6.60	549.00	555.50	549.00	554.90
12-Apr	-	-	-	-	-

Contract	Volume	Change	OI	Change
12-Jan	633	-591	3066	-21
12-Feb	1365	362	7423	111
12-Mar	140	-331	1470	21
12-Apr	-	-	-	-

Spread	Jan-11	Feb-12	Mar-12	Mar-12
Basis	-0.90	-2.60	-6.90	-
12-Jan		1.70	6.00	-
12-Feb			4.30	-
12-Mar				-

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

CBOT Soy Oil Futures:
(Values in US cents/lb) 30/12/11

Contract	+/-	Open	High	Low	Close
12-Jan	0.95	51.14	52.16	51.14	52.09
12-Mar	0.90	51.45	52.50	51.45	52.42
12-May	0.91	51.87	52.85	51.85	52.78
12-Jul	0.91	52.20	53.12	52.20	53.05
12-Aug	0.89	52.65	53.10	52.57	53.10

BMD CPO Futures:
(Values in MYR/tonnes) 30/12/11

Contract	+/-	Open	High	Low	Close
Feb-12	18	3159	3176	3159	3175.00
Mar-12	20	3157	3179	3154	3175.00
Apr-12	19	3151	3172	3151	3170.00
May-12	19	3147	3165	3144	3162.00

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

CBOT Soy Oil Futures (Jan' 11 Month Contract)	Soy oil futures prices likely to remain range bound in near term. Prices are getting support at 51.00 levels while 53.00 could be considered as immediate resistance.
Malaysian CPO Futures (Feb' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3140-3230 levels.

Edible Oil Prices at Key Market as on December 31, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		31/12/2011	30/12/2011	
Refined Soybean Oil	Kota(Loose)	710	710	Unch
	Rajkot (Loose)	700	700	Unch
	Jaipur (Loose)	-	-	
	Hyderabad+ VAT	-	-	
	Delhi (Loose)	735	735	Unch
	Kakinada	-	-	
	Mumbai +VAT	685	695	-10
	Indore	690	695	-5
	Soy Degum Mumbai+VAT	660	660	Unch
	SoyDegum Kandla/Mundra+VAT	660	660	Unch
	Haldiya Port (Loose)	703	696	+7
	Akola (Loose)	723	721	+2
	Amrawati (Loose)	723	721	+2
	Jalna	713	716	-3
	Nagpur	726	726	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	605	605	Unch
	Hyd. RBD Palmolein VAT	-	630	-
	Delhi RBD Palmolein (Loose)	640	640	Unch
	Kandla CPO (5%FFA)	548	545	+3
	Kakinada RBD Palmolein (Loose)	593	596	-3
	Mumbai RBD Pamolein+ VAT	604	605	-1

	Kandla RBD Palmolein +VAT	590	595	-5
Refined Sunflower Oil	Mumbai + VAT	720	725	-5
	Kandla/Mundra	655	660	-5
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	-	750	
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	656	656	Unch
	Latur (Exp. Oil)+VAT	661	666	-5
	Chellakere (Exp. Oil)+VAT	656	656	Unch
Groundnut Oil	Rajkot (Loose)	1025	1000	+25
	Chennai (Loose)	930	920	+10
	Delhi (Loose)	1015	1015	Unch
	Hyderabad Exp +VAT	-	950	
	Mumbai + VAT	990	985	+5
	Gondal+VAT	1040	1025	+15
	Jamnagar +VAT	1040	1025	+15
	Narsarropeth+VAT	906	906	Unch
	Prodattour+VAT	906	901	+5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	792	780	+12
	Alwar (Expeller Oil)(Loose)	731	731	Unch
	Kota (Expeller Oil) (Loose)	760	750	+10
	Jaipur (Expeller Oil) (Loose)	-	-	-
	Delhi (Exp. Oil) (Loose)	790	790	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	763	763	Unch
	Hapur+VAT	780	800	-20
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	800	800	Unch
Refined Cottonseed Oil	Mumbai +VAT	658	665	-7
	Rajkot (Loose)	670	665	+5
	Delhi (Loose)	655	655	Unch
	Hyderabad (Loose)	-	690	
Sesame Oil	Delhi	790	805	-15
	Mumbai	780	792	-12
Rice Bran Oil (40%)	Delhi	555	570	-15
	Punjab	535	515	+20
Rice Bran Oil (70%)	Delhi	435	440	-5

Malaysia Palmolein USD/MT	FOB (Jan)	1075	1073	+2
	CNF(Jan) - India	1110	1108	+2
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	1000	995	+5
	CNF(Dec) - India	1035	1030	+5

Argentina FOB ($/MT)	29/12/2011	28/12/2011	Change
Crude Soybean Oil Ship (Dec)	1127	-	-
Refined Soy Oil (Bulk) Ship (Dec)	1166	-	-
Sunflower Oil Ship (Dec)	1045	-	-
Cottonseed Oil Ship (Dec)	1107	-	-
Refine Linseed Oil(Bulk) Ship (Dec)	1147	-	-

Indian Vessel Line up for Edible Oils (December)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.SC NINGBO	Kandla	8500	PALM OIL	2/12/2011	Discharge
M.T.HORIZON	Kandla	30500	CPO	2/12/2011	Discharge
FLORES PALM	Krishnapatnam	9999.94	CPO	1/12/2011	Discharge
MT PALCHEM-1	Mundra	10000	CSFO	1/12/2011	Discharge
HARSHA PREM	Ennore	10000	PALM OIL	2/12/2011	Discharge
ARMDMORE CENTURIAN	Manglore	8000	CPO	4/12/2011	Discharge
FENG HAI 22	Tuticorin	7500	PALM OIL	5/12/2011	Discharge
Ginga Falcon	Mumbai	15000	RBD PALMOLEIN	7/12/2011	Discharge
M.T.GINGA PUMA	Kandla	11000	CPO	10/12/2011	Discharge
FAIR FAETHON	Krishnapatnam	5500	CPO	5/12/2011	Discharge
GAGASAN PERAK	Chennai	4000	CPO	5/12/2011	Discharge
EAGLE ASIA 05	Kolkata	4275	CPO	5/12/2011	Discharge
MT FLORES PALM	Paradip	6000	PALM OIL	5/12/2011	Discharge
STX EASTERN	Manglore	10500	CPO	6/12/2011	Discharge
TMN PIONEER	Chennai	6500	PALM OIL	9/12/2011	Discharge
GOLDEN BRILIANCE	Kolkata	4512	CPO	6/12/2011	Discharge
FENG HAI 10	Kolkata	5000	CPO	5/12/2011	Discharge
ASIAN GLORY	Tuticorin	8800	PALM OIL	9/12/2011	Discharge
SC STEALTH	Mormugao	2000	PALM FATTY ACID	8/12/2011	Discharge
M.T.ARDMORE CENTURION	Kandla	15000	CPO	10/12/2011	Discharge
M.T.CHEMROUTE OASIS	Kandla	8500	PALM OIL	10/12/2011	Discharge
ARMADA GEMA	Krishnapatnam	5000	RBD PALMOLEIN	10/12/2011	Discharge
YUE YOU 901	Krishnapatnam	3000	CPO	11/12/2011	Discharge
JIN HAI TONG	Chennai	8000	PALM OIL	10/12/2011	Discharge
FENG HAI 21	Kolkata	4000	CPO	10/12/2011	Discharge

MT SMITI	Mundra	273585.08	CPO	9/12/2011	Load
ARGENT ASTER	Ennore	2432	PALM OIL	12/12/2011	Discharge
BOW ARATU	Manglore	11500	CPO	10/12/2011	Discharge
BUNGA KANTAN TIGER	Manglore	6500	CPO	7/12/2011	Discharge
LIQUID SUCCESS	Krishnapatnam	6400	CPO	13/12/2011	Discharge
MUTIARA PERAK	Haldia	6000	CPO	13/12/2011	Discharge
UMGENI	Haldia	7822	CPO	13/12/2011	Discharge
TOREACH PIONEER	Haldia	7499	CPO	14/12/2011	Discharge
PVT SEALION	Chennai	7000	PALM OIL	13/12/2011	Load
CRYSTAL DREAM	Ennore	2000	PALM OIL	16/12/2011	Discharge
Eastern Chemi	Mumbai	2500	RBD PALMOLEIN	15/12/2011	Discharge
M.T.STX KNIGHT	Kandla	14000	CPO	15/12/2011	Discharge
NOOR-1	Krishnapatnam	4799.81	CPO	14/12/2011	Discharge
M.T.SANKO NEPTUNE	Kandla	11980	CPO	16/12/2011	Discharge
FENG HAI 11	Chennai	7500	PALM OIL	18/12/2011	Discharge
SOUTHERNPEC 18	Krishnapatnam	5500	CPO	17/12/2011	Discharge
CHEMICAL ARROW	Haldia	6400	CPO	17/12/2011	Discharge
ANGEL NO 2	Haldia	7300	CPO	18/12/2011	Discharge
NORNA N	Chennai	15000	CSFO	19/12/2011	Discharge
RABINDRANATH TAGORE	Ennore	8500	PALM OIL	16/12/2011	Discharge
YUE YOU 901	Tuticorin	7300	PALM OIL	20/12/2011	Discharge
FENG HAI 23	Tuticorin	3000	PALM OIL	21/12/2011	Discharge
M.T.ANJASMORO	Kandla	18000	CPO	21/12/2011	Discharge
GOLDEN BLESSING	Kolkata	4000	CPO	20/12/2011	Discharge
SOUTHERN PEC 18	Kolkata	5000	CPO	23/12/2011	Discharge
LIQUID SUCCESS	Kolkata	5378	CPO	23/12/2011	Discharge
S.C.ZHAHAI	Mangalore	5000	CPO	22/12/2011	Discharge
M.T.MANON	Kandla	15000	CPO	24/12/2011	Discharge
FAIR FAETHON	Krishnapatnam	5000	RBD PALMOLEIN	23/12/2011	Discharge
GOLDENT BRILLIANCE	Chennai	7500	PALM OIL	25/12/2011	Discharge
FENG HAI 23	Chennai	1500	CPO	24/12/2011	Discharge
ERIN SCHULTE	Chennai	10500	CSFO	24/12/2011	Discharge
MT.CIELO DI LONDRA	Krishnapatnam	11000	CPO	28/12/2011	Discharge
ASIAN GLORY	Haldia	8699	CPO	26/12/2011	Discharge
FENG HAI 21	Haldia	3500	CPO	27/12/2011	Discharge
CIELO DI LONDRA	Chennai	15000	CSFO	28/12/2011	Discharge
NILUFER SULTAN	Chennai	10000	CSFO	31/12/2011	Discharge
SICHEM FUMI	Chennai	7500	PALM OIL	29/12/2011	Discharge
FAIR FAETHON	Kolkata	5000	CPO	27/12/2011	Discharge
PURWATI	Ennore	2088	PALM OIL	29/12/2011	Discharge
SEMUA PARDANA	Mangalore	12000	CPO	30/12/2011	Discharge

PALM AGRISATU	Mangalore	11500	CPO	31/12/2011	Discharge
Edible Oil Shipments for Dec 2011		**798,770**			
Edible Oil Imports (Oil year 2011-12 till date)		**1,642,720**			