Veg. Oil Daily Fundamental Report

Jan 4, 2012

Domestic Fundamentals:

- Spot edible oils traded with a firm bias due to better buying against limited selling and strong international market. Moreover, rapeseed oil remained firm on Tuesday on expected lower mustard crop output and slow pace in sowing.
- Aggressive buying in physical market amid low availability for crushing the GN seed supported the GN oil prices at higher level. Meanwhile, refined sunflower oil remained flat due to low demand in major markets. Upcoming Hindu's festivals and seasonal demand kept the prices at firm note.

International Market Fundamentals:

- Palm oil products exports from Malaysia for the period of Dec. fell by 3.3 per cent 1,486,574 tonnes from 1,537,556 tonnes. Palm oil products exports figures for December for top major markets (Values in tonnes and November import figures in parenthesis): China 336,980 (361,324), India 97,550 (157,853), US 122,084 (148,592), Pakistan 166,700 (188,200) and EU 295,975 (227,912) - SGS.
- As per Brazilian trade ministry, soy oil exports figures surged by 55.14% in December stood at 75,400 tons against 48, 600 tons in the same month of 2011. However on M-o-M basis soy oil exports fell by 54.61per-cent.
- Scattered rain over key palm growing state may cause floods over low-lying areas which might disrupt palm oil supply this may support the prices in a near term.

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.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jan	13.80	751.00	766.90	746.60	763.80
12-Feb	11.30	738.50	754.15	735.10	749.70
12-Mar	7.60	730.00	739.40	722.10	735.50
12-Apr	7.70	727.50	736.65	720.00	732.15

Contract	Volume	Change	OI	Change
12-Jan	270,940	21660	96620	-2970
12-Feb	218,740	58050	117370	2040
12-Mar	62,820	16530	49030	-2940
12-Apr	6780	-1920	27070	-220

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	-18.65	-4.55	9.65	13.00
12-Jan		-14.10	-28.30	-31.65
12-Feb			-14.20	-17.55
12-Mar				-3.35

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	4.80	555.90	560.90	548.10	557.70
12-Feb	5.10	553.00	563.00	547.80	559.90
12-Mar	4.70	561.50	567.50	559.50	564.00
12-Apr	6.30	569.90	570.50	565.00	568.70

Contract	Volume	Change	OI	Change
12-Jan	1444	234	2930	-160
12-Feb	1628	-453	8040	96
12-Mar	751	238	1924	175
12-Apr	128	122	101	96

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	-2.70	-4.90	-9.00	-13.70
12-Jan		2.20	6.30	11.00
12-Feb			4.10	8.80
12-Mar				4.70

* 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) 03/1/12

Contract	+/-	Open	High	Low	Close
Feb-12	58	3212	3245	3212	3233.00
Mar-12	50	3209	3244	3209	3225.00
Apr-12	53	3205	3238	3205	3221.00
May-12	56	3198	3227	3198	3215.00

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

CBOT Soy Oil Futures (Jan' 12 Month Contract)	Soy oil futures prices likely to remain range bound in near term. Prices are getting support at 51.50 levels while 53.50 could be considered as immediate resistance.
Malaysian CPO Futures (Feb' 12 Month Contract)	Malaysian palm oil futures likely to trade with firm bias. Trading range likely to be 3190-3290 levels.

Edible Oil Prices at Key Market as on January 3, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		3/12/2011	2/1/2012	
Refined Soybean Oil	Kota(Loose)	725	720	+5
	Rajkot (Loose)	705	700	+5
	Jaipur (Loose)	733	735	-2
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	765	750	+15
	Kakinada	-	-	-
	Mumbai +VAT	710	695	+15
	Indore	710	695	+15
	Soy Degum Mumbai+VAT	670	660	+10
	SoyDegum Kandla/Mundra+VAT	670	665	+5
	Haldiya Port (Loose)	711	702	+9
	Akola (Loose)	741	726	+15
	Amrawati (Loose)	741	726	+15
	Jalna	739	726	+13
	Nagpur	749	733	+16
Palm Oil	Chennai RBD Palmolein (Loose)	612	607	+5
	Hyd. RBD Palmolein VAT	640	635	+5
	Delhi RBD Palmolein (Loose)	650	640	+10
	Kandla CPO (5%FFA)	555	548	+7
	Kakinada RBD Palmolein (Loose)	601	596	+5
	Mumbai RBD Pamolein+ VAT	615	604	+11

	Kandla RBD Palmolein +VAT	605	590	+15
Refined Sunflower Oil	Mumbai + VAT	730	720	+10
	Kandla/Mundra	660	655	+5
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	750	750	Unch
	Chennai (Loose)	735	730	+5
	Bellary (Exp. Oil)+VAT	656	656	Unch
	Latur (Exp. Oil)+VAT	666	666	Unch
	Chellakere (Exp. Oil)+VAT	661	661	Unch
Groundnut Oil	Rajkot (Loose)	1050	1035	+15
	Chennai (Loose)	940	920	+20
	Delhi (Loose)	1040	1025	+15
	Hyderabad Exp +VAT	950	950	Unch
	Mumbai + VAT	1010	1000	+10
	Gondal+VAT	1050	1055	-5
	Jamnagar +VAT	1050	1060	-10
	Narsarropeth+VAT	906	906	Unch
	Prodattour+VAT	906	906	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	815	805	+10
	Alwar (Expeller Oil)(Loose)	776	731	+45
	Kota (Expeller Oil) (Loose)	765	770	-5
	Jaipur (Expeller Oil) (Loose)	765	770	-5
	Delhi (Exp. Oil) (Loose)	810	800	+10
	Sri Ganga Nagar(Exp Oil-Loose)	-	771	-
	Hapur+VAT	790	790	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	810	805	+5
Refined Cottonseed Oil	Mumbai +VAT	665	663	+2
	Rajkot (Loose)	685	670	+15
	Delhi (Loose)	670	655	+15
	Hyderabad (Loose)	695	695	Unch
Sesame Oil	Delhi	805	800	+5
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	575	575	Unch
	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	450	445	+5

Malaysia Palmolein USD/MT	FOB (Jan)	1088	1075	+13
	CNF(Jan) - India	1123	1110	+13
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	1020	1000	+20
	CNF(Dec) - India	1055	1035	+20

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
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
PALM AGRISATU	Mangalore	11500	CPO	31/12/2011	Discharge
ASIAN GLORY	Haldia	8699	CPO	29/12/2011	Discharge
FENG HAI 21	Haldia	3500	CPO	29/12/2011	Discharge
KALIMANTAN PALM	Haldia	10000	CPO	30/12/2011	Discharge
SANMAR MAJESTY	Haldia	7973	CDSBO	30/12/2011	Discharge
MT DESH UJAALA	Mundra	276083	CPO	30/12/2011	Discharge
SEMUA PARDANA	Mangalore	12000	CPO	31/12/2011	Discharge
Edible Oil Shipments for Dec 2011		**1,101,525**			
Edible Oil Imports (Oil year 2011-12 till date)		**1,945,475**			