Veg. Oil Daily Fundamental Report

Jan 5, 2012

Domestic Fundamentals:

- Spot edible oils traded with a steady to firm bias due to dry weather concern over South America and better buying. Moreover, G/N oil quoted lower due to lackluster buying activities in major trading centers.
- Recent rains have improved the Mustard crop prospects which slightly deteriorated in past. However, the RM seed output is likely to be less due to lower acreage which will subsequently support RM seed oil prices in near to medium term. Other edible oil trades flat low demand in major markets.

International Market Fundamentals:

- Malaysian CPO at BMD closed lower as markets correct from higher levels on Wednesday. As per Indonesian Palm Oil Association, Indonesia's CPO output is likely to rise by 6 percent to 25 Mln. ton in 2012 against 23.5 Mln. Ton in 2011. Moreover CPO exports will surge by as much as 9 percent in 2012 to 17.5-18 million tonnes.
- Low Malaysian palm output and dry weather concern over key soybean growing area of Argentina is likely to lend underlying support the 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.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jan	-12.40	761.00	762.20	751.30	751.75
12-Feb	-13.45	747.70	749.70	737.65	737.90
12-Mar	-15.25	731.00	735.25	721.00	721.20
12-Apr	-18.50	725.00	729.70	715.15	715.15

Contract	Volume	Change	OI	Change
12-Jan	279,780	8840	93190	-3430
12-Feb	170,630	-48110	120800	3430
12-Mar	49,910	-12910	52970	3940
12-Apr	8230	1450	29460	2390

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	-1.60	12.25	28.95	35.00
12-Jan		-13.85	-30.55	-36.60
12-Feb			-16.70	-22.75
12-Mar				-6.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	-9.60	555.20	559.20	548.70	548.80
12-Feb	-9.00	557.00	561.50	550.90	551.10
12-Mar	-9.40	560.00	565.00	554.50	555.00
12-Apr	-9.20	559.00	567.60	558.00	558.00

Contract	Volume	Change	OI	Change
12-Jan	1319	-125	2744	-186
12-Feb	1443	-185	7838	-202
12-Mar	476	-275	1994	70
12-Apr	63	-65	86	-15

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	6.20	3.90	0.00	-3.00
12-Jan		2.30	6.20	9.20
12-Feb			3.90	6.90
12-Mar				3.00

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

CBOT Soy Oil Futures:
(Values in US cents/lb) 03/1/12

Contract	+/-	Open	High	Low	Close
12-Jan	0.71	52.75	53.46	52.60	52.80
12-Mar	0.69	53.15	53.79	52.90	53.11
12-May	0.71	53.50	54.15	53.27	53.49
12-Jul	0.74	53.68	54.42	53.05	53.79
12-Aug	0.76	54.20	54.25	53.10	53.86

BMD CPO Futures:
(Values in MYR/tonnes) 04/1/12

Contract	+/-	Open	High	Low	Close
Feb-12	-10	3242	3242	3200	3223.00
Mar-12	-	3237	3241	3197	3225.00
Apr-12	-5	3232	3232	3192	3215.00
May-12	-5	3228	3229	3188	3209.00

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 4, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		4/12/2011	3/1/2012	
Refined Soybean Oil	Kota(Loose)	725	725	Unch
	Rajkot (Loose)	705	705	Unch
	Jaipur (Loose)	730	733	-3
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	765	765	Unch
	Kakinada	-	-	-
	Mumbai +VAT	710	710	Unch
	Indore	715	710	+5
	Soy Degum Mumbai+VAT	675	670	+5
	SoyDegum Kandla/Mundra+VAT	675	670	+5
	Haldiya Port (Loose)	716	711	+5
	Akola (Loose)	746	741	+5
	Amrawati (Loose)	746	741	+5
	Jalna	746	739	+7
	Nagpur	755	749	+6
Palm Oil	Chennai RBD Palmolein (Loose)	612	612	Unch
	Hyd. RBD Palmolein VAT	640	640	Unch
	Delhi RBD Palmolein (Loose)	650	650	Unch
	Kandla CPO (5%FFA)	555	555	Unch
	Kakinada RBD Palmolein (Loose)	604	601	+3
	Mumbai RBD Pamolein+ VAT	615	615	Unch
	Kandla RBD Palmolein +VAT	605	605	Unch

Refined Sunflower Oil	Mumbai + VAT	735	730	+5
	Kandla/Mundra	660	660	Unch
	Erode (Exp. Oil)+VAT	725	720	+5
	Hyderabad Exp +VAT	750	750	Unch
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	656	656	Unch
	Latur (Exp. Oil)+VAT	661	666	-5
	Chellakere (Exp. Oil)+VAT	661	661	Unch
Groundnut Oil	Rajkot (Loose)	1050	1050	Unch
	Chennai (Loose)	940	940	Unch
	Delhi (Loose)	1040	1040	Unch
	Hyderabad Exp +VAT	950	950	Unch
	Mumbai + VAT	1015	1010	+5
	Gondal+VAT	1060	1050	+10
	Jamnagar +VAT	1060	1050	+10
	Narsarropeth+VAT	906	906	Unch
	Prodattour+VAT	926	906	+20
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	817	815	+2
	Alwar (Expeller Oil)(Loose)	776	776	Unch
	Kota (Expeller Oil) (Loose)	765	765	Unch
	Jaipur (Expeller Oil) (Loose)	765	765	Unch
	Delhi (Exp. Oil) (Loose)	805	810	-5
	Sri Ganga Nagar(Exp Oil-Loose)	-	-	-
	Hapur+VAT	790	790	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	800	810	-10
Refined Cottonseed Oil	Mumbai +VAT	675	665	+10
	Rajkot (Loose)	685	685	Unch
	Delhi (Loose)	665	670	-5
	Hyderabad (Loose)	700	695	+5
Sesame Oil	Delhi	800	805	-5
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	575	575	Unch
	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	450	450	Unch
Malaysia Palmolein	FOB (Jan)	1090	1088	+2

USD/MT	CNF(Jan) - India	1125	1123	+2
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	1020	1020	Unch
	CNF(Dec) - India	1055	1055	Unch

Argentina FOB ($/MT)	3/1/2012	2/1/2012	Change
Crude Soybean Oil Ship (Jan)	1152	-	-
Refined Soy Oil (Bulk) Ship (Jan)	1192	-	-
Sunflower Oil Ship (Jan)	1055	-	-
Cottonseed Oil Ship (Jan)	-	-	-
Refine Linseed Oil(Bulk) Ship (Jan)	-	-	-

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**			