Veg. Oil Daily Fundamental Report

Jan 11, 2012

Domestic Fundamentals:

- Spot edible oils traded with a steady bias due to lackluster buying activities on Tuesday. Groundnut oil remains stable in major trading centers due to thin trading activities in major trading centers.
- Soy oil traded with a steady to firm bias on account of lo arrivals and better buying at current prices, meanwhile other edible oils stay steady in major centers.
- MMTC has floated tender to buy 21,000 tons of RBD Palm olein (Edible Grade) to be sourced from Indonesia and/or Malaysia, bidding closed on 12 Jan, 2012 and shipment was sought by Jan. 30.

International Market Fundamentals:

- Malaysia's Dec. palm oil ending stocks fell 1.5 percent to 2,039,224 tons as compared to October month 2,070,008 tons. On flip side, Malaysian palm oil export fig for 1-10 Jan. fell by 16.2% however wet weather condition may support CPO at BMD in coming days ahead.
- Brazil's grain analyst - Celeres has lowered its previous soybean output estimate to 74.4 Mln T from earlier 75.6 Mln T due to dry weather conditions in South Brazil. The major soybean growing region of the country.
- Malaysian Metrological Dept. issued orange stage over key palm growing area of Malaysia, this may cause flood in low lying areas which might support the international palm oil markets in a days ahead.

Outlook:

Looking forward, Domestic edible oil basket is likely to trade with steady bias in near term due to lackluster buying interest.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jan	-3.30	728.70	735.80	722.80	724.15
12-Feb	-1.90	725.00	732.30	716.30	719.65
12-Mar	-5.55	711.90	717.50	700.20	702.85
12-Apr	-5.20	707.00	711.00	695.80	698.15

Contract	Volume	Change	OI	Change
12-Jan	124,240	-35310	59450	-15430
12-Feb	292,990	134630	140080	18880
12-Mar	65,520	32310	63690	8540
12-Apr	16220	6480	38750	4460

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	4.65			
12-Jan		-4.50	-21.30	-26.00
12-Feb			-16.80	-21.50
12-Mar				-4.70

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	-7.30	541.00	546.50	532.10	534.80
12-Feb	-7.80	542.10	548.40	534.00	536.50
12-Mar	-7.80	545.40	552.50	538.80	541.50
12-Apr	-8.00	553.00	555.10	541.50	545.00

Contract	Volume	Change	OI	Change
12-Jan	1361	680	2432	45
12-Feb	2511	1605	7203	110
12-Mar	2234	2068	2856	428
12-Apr	105	26	208	46

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	7.20			
12-Jan		1.70	6.70	10.20
12-Feb			5.00	8.50
12-Mar				3.50

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

CBOT Soy Oil Futures:
(Values in US cents/lb) 10/1/12

Contract	+/-	Open	High	Low	Close
12-Jan	1.22	51.35	52.02	50.80	52.02
12-Mar	1.21	51.20	52.35	51.19	52.33
12-May	1.21	51.63	52.73	51.59	52.71
12-Jul	1.24	51.98	53.08	51.89	53.05
12-Aug	1.23	52.01	53.09	52.01	53.09

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

Contract	+/-	Open	High	Low	Close
Feb-12	-1	3240	3245	3219	3219.00
Mar-12	15	3233	3240	3208	3215.00
Apr-12	-1	3232	3233	3205	3209.00
May-12	7	3224	3221	3200	3201.00

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 weak in near term. Prices are getting support at 49.70levels while 52.85could 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 3180-3250 levels.

Edible Oil Prices at Key Market as on January 10, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		10/12/2011	9/1/2012	
Refined Soybean Oil	Kota(Loose)	710	710	Unch
	Rajkot (Loose)	695	695	Unch
	Jaipur (Loose)	730	725	+5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	725	+15
	Kakinada	-	-	-
	Mumbai +VAT	705	700	+5
	Indore	695	690	+5
	Soy Degum Mumbai+VAT	665	660	+5
	SoyDegum Kandla/Mundra+VAT	665	660	+5
	Haldiya Port (Loose)	701	696	+5
	Akola (Loose)	726	726	Unch
	Amrawati (Loose)	726	726	Unch
	Jalna	722	716	+6
	Nagpur	731	721	+10
Palm Oil	Chennai RBD Palmolein (Loose)	600	600	Unch
	Hyd. RBD Palmolein VAT	625	635	-10
	Delhi RBD Palmolein (Loose)	635	635	Unch
	Kandla CPO (5%FFA)	542	540	+2
	Kakinada RBD Palmolein (Loose)	586	586	Unch
	Mumbai RBD Pamolein+ VAT	605	605	Unch

	Kandla RBD Palmolein +VAT	580	580	Unch
Refined Sunflower Oil	Mumbai + VAT	730	730	Unch
	Kandla/Mundra	655	650	+5
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	740	740	Unch
	Chennai (Loose)	740	740	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	661	656	+5
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	1020	1030	-10
	Chennai (Loose)	950	950	Unch
	Delhi (Loose)	1040	1035	+5
	Hyderabad Exp +VAT	950	950	Unch
	Mumbai + VAT	1015	1015	Unch
	Gondal+VAT	1025	1025	Unch
	Jamnagar +VAT	1025	1025	Unch
	Narsarropeth+VAT	906	906	Unch
	Prodattour+VAT	941	941	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	798	790	+8
	Alwar (Expeller Oil)(Loose)	783	779	+4
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	765	765	Unch
	Delhi (Exp. Oil) (Loose)	790	785	+5
	Sri Ganga Nagar(Exp Oil-Loose)	771	763	+8
	Hapur+VAT	780	775	+5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	795	-5
Refined Cottonseed Oil	Mumbai +VAT	660	658	+2
	Rajkot (Loose)	665	650	+15
	Delhi (Loose)	635	630	+5
	Hyderabad (Loose)	680	685	-5
Sesame Oil	Delhi	790	770	+20
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	555	550	+5
	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	445	440	+5

Malaysia Palmolein USD/MT	FOB (Jan)	1083	1085	-2
	CNF(Jan) - India	1118	1120	-2
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	1020	1010	+10
	CNF(Dec) - India	1055	1045	+10

Argentina FOB ($/MT)	9/1/2012	6/1/2012	Change
Crude Soybean Oil Ship (Jan)	**1133**	**1110**	+23
Refined Soy Oil (Bulk) Ship (Jan)	**1172**	**1148**	+24
Sunflower Oil Ship (Jan)	**-**	**1070**	-
Cottonseed Oil Ship (Jan)	**1113**	**1090**	+23
Refine Linseed Oil(Bulk) Ship (Jan)	**1153**	**1130**	+23

Indian Vessel Line up for Edible Oils (January)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
MT.CIELO DI LONDRA	Krishnapatnam	11000	CPO	1/1/2012	Discharge
TOREACH PIONEER	Haldia	7500	CPO	3/1/2012	Discharge
EVERRICH 1	Haldia	7300	CPO	7/1/2012	Discharge
ATLANTIK MIRACLE	Krishnapatnam	6350	CPO	1/4/2012	Discharge
FENG HAI 21	Kolkata	1800	CPO	1/2/2012	Discharge
M.T.ADFINES SKY	Kandla	13000	CPO	5/1/2012	Discharge
MT. AGILITY	Krishnapatnam	8500	RBD PALMOLEIN	4/1/2012	Discharge
SANMAR MAJESTY	Haldia	7973	CDSBO	3/1/2012	Discharge
ZAMBEZI STAR	Chennai	13000	CSFO	5/1/2012	Discharge
SICHEM FUMI	Chennai	7500	PALM OIL	5/1/2012	Discharge
YUE YOU 901	Chennai	10340	CPO	3/1/2012	Discharge
EVERRICH 1	Chennai	6699	CPO	4/1/2012	Discharge
TIGRIS	Kolkata	4000	CPO	5/1/2012	Discharge
FADL E RABBI	Kolkata	3400	CPO	3/1/2012	Discharge
ALBUM	Ennore	29034	PALM OIL	5/1/2012	Discharge
SICHEM FUMI	Tuticorin	2999	PALM OIL	6/1/2012	Discharge
M.T.VITESSE	Kandla	10000	PALM OIL	7/1/2012	Discharge
M.T.ADFINES SKY	Kandla	13000	CPO	5/1/2012	Discharge
ZAMBEZI STAR	Krishnapatnam	10500	CSFO	9/1/2012	Discharge
MT. GAGASAN JOHAR	Krishnapatnam	1499.88	RBD PALMOLEIN	11/1/2012	Discharge
ANGEL NO 2	Haldia	7299	CPO	9/1/2012	Discharge
UTB OCEAN	Chennai	8000	PALM OIL	11/1/2012	Discharge
GOLDEN BRILLIANCE	Chennai	4500	PALM OIL	13/1/2012	Discharge
MALUKUPALM	Chennai	16000	PALM OIL	15/1/2012	Discharge
GOLDEN BRILLIANCE	Chennai	3000	CPO	13/1/2012	Discharge

BORCHALI	Chennai	6500	CSFO	13/1/2012	Discharge
FADL E RABBI	Kolkata	3400	CPO	10/1/2012	Discharge
MT B WHALE	Mundra	294374.12	CPO	9/1/2012	Discharge
ROYAL PERIDOT	Ennore	2500	PALM OIL	7/1/2012	Discharge
GLOBAL PEACE	Mangalore	8000	CPO	10/1/2012	Discharge
FENG HAI - II	Mangalore	3500	PALM OIL	10/1/2012	Discharge
Edible Oil Shipments for Jan 2012		**532,468**			
Edible Oil Imports (Oil year 2011-12 till date)		**2,477,943**			