Veg. Oil Daily Fundamental Report

Jan 12, 2012

Domestic Fundamentals:

- Spot edible oils traded with a weak bias due to lackluster buying activities on Wednesday. Groundnut oil remains stable in major trading centers due to low demand and ample availability of G/N seed for crushing which is likely to pressurize the prices in coming days ahead.
- Soy oil traded with a steady to weak bias as buyers remain elude from aggressive buying in a high volatile phase. Other edible oil eased on subdued demand.
- 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:

- 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.
- Bearish MPOB data amid lower exports fig. put pressure on the international market to stay range bound. Moreover Market participants eyed on upcoming USDA's WADSE report.

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	0.60	723.50	727.70	720.50	725.00
12-Feb	3.05	719.20	724.85	714.50	722.30
12-Mar	3.90	702.00	709.00	699.00	706.50
12-Apr	3.90	697.00	704.55	694.70	702.25

Contract	Volume	Change	OI	Change
12-Jan	63,830	-60410	54020	-5430
12-Feb	205,140	-87850	143970	3890
12-Mar	48,620	-16900	64430	740
12-Apr	5920	-10300	39320	570

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	-1.35	-	-	-
12-Jan		-2.70	-18.50	-22.75
12-Feb			-15.80	-20.05
12-Mar				-4.25

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	4.10	537.90	540.00	533.40	537.70
12-Feb	4.10	537.50	540.40	535.20	539.00
12-Mar	3.70	542.00	545.00	540.60	543.90
12-Apr	2.30	544.00	547.40	544.00	545.40

Contract	Volume	Change	OI	Change
12-Jan	776	-585	2414	-18
12-Feb	1792	-719	7075	-128
12-Mar	1015	-1219	3205	349
12-Apr	124	19	263	55

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	-1.70	-	-	-
12-Jan		1.30	6.20	7.70
12-Feb			4.90	6.40
12-Mar				1.50

* 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	0.18	51.91	52.23	51.60	52.20
12-Mar	0.17	52.22	52.55	51.88	52.50
12-May	0.17	52.66	52.93	52.26	52.88
12-Jul	0.17	52.93	53.27	52.58	53.22
12-Aug	0.18	52.99	53.27	52.66	53.27

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

Contract	+/-	Open	High	Low	Close
Feb-12	19	3207	3240	3205	3237.00
Mar-12	18	3202	3233	3194	3233.00
Apr-12	19	3199	3228	3190	3228.00
May-12	22	3194	3223	3187	3220.00

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 50.85 levels while 52.95 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 3200-3280 levels.

Edible Oil Prices at Key Market as on January 11, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/1/2012	10/1/2012	
Refined Soybean Oil	Kota(Loose)	710	710	Unch
	Rajkot (Loose)	695	695	Unch
	Jaipur (Loose)	720	730	-10
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	735	740	-5
	Kakinada	-	-	-
	Mumbai +VAT	700	705	-5
	Indore	690	695	-5
	Soy Degum Mumbai+VAT	660	665	-5
	SoyDegum Kandla/Mundra+VAT	660	665	-5
	Haldiya Port (Loose)	696	701	-5
	Akola (Loose)	724	726	-2
	Amrawati (Loose)	724	726	-2
	Jalna	721	722	-1
	Nagpur	722	731	-9
Palm Oil	Chennai RBD Palmolein (Loose)	595	600	-5
	Hyd. RBD Palmolein VAT	620	625	-5
	Delhi RBD Palmolein (Loose)	635	635	Unch
	Kandla CPO (5%FFA)	536	542	-6
	Kakinada RBD Palmolein (Loose)	581	586	-5
	Mumbai RBD Pamolein+ VAT	600	605	-5

	Kandla RBD Palmolein +VAT	585	580	+5
Refined Sunflower Oil	Mumbai + VAT	730	730	Unch
	Kandla/Mundra	650	655	-5
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	735	740	-5
	Chennai (Loose)	740	740	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	651	661	-10
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	1020	1020	Unch
	Chennai (Loose)	950	950	Unch
	Delhi (Loose)	1025	1040	-15
	Hyderabad Exp +VAT	950	950	Unch
	Mumbai + VAT	1015	1015	Unch
	Gondal+VAT	1030	1025	+5
	Jamnagar +VAT	1030	1025	+5
	Narsarropeth+VAT	906	906	Unch
	Prodattour+VAT	941	941	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	790	798	-8
	Alwar (Expeller Oil)(Loose)	776	783	-7
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	760	765	-5
	Delhi (Exp. Oil) (Loose)	790	790	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	766	771	-5
	Hapur+VAT	782	780	+2
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	790	Unch
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Rajkot (Loose)	655	665	-10
	Delhi (Loose)	635	635	Unch
	Hyderabad (Loose)	665	680	-15
Sesame Oil	Delhi	790	790	Unch
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	555	555	Unch
	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	440	445	-5

Malaysia Palmolein USD/MT	FOB (Jan)	1078	1083	-5
	CNF(Jan) - India	-	1118	-
Indonesia/Malaysia CPO USD/MT	FOB (Jan)	1080	1020	+60
	CNF(Jan) - India	1030	1055	-25
Argentina FOB ($/MT)		**10/1/2012**	**9/1/2012**	**Change**
Crude Soybean Oil Ship (Jan)		-	1133	-
Refined Soy Oil (Bulk) Ship (Jan)		-	1172	-
Sunflower Oil Ship (Jan)		-	-	-
Cottonseed Oil Ship (Jan)		-	1113	-
Refine Linseed Oil(Bulk) Ship (Jan)		-	1153	-

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**			