# Veg. Oil Daily Fundamental Report

Jan 13, 2012

## Domestic Fundamentals:

- Spot edible oils traded with a steady bias due to limited buying activities on Thursday. Soy oil traded with a steady to weak bias on account of higher soybean arrivals amid non aggressive buying witnessed in major trading centers.
- Domestic palm oil eased in tandem with weak international markets and low demand in physical markets kept the prices on lower side.
- Groundnut oil stay stable in Rajkot market as buyer remain reluctant to buy at high prices and higher arrivals of G/N seed is expected from third week Jan. which put pressure on prices further in a coming days ahead.

## International Market Fundamentals:

- As per MOFCOM, China's Jan soy imports estimated at 4.57 million tons down by 15.6% as compared to actual December soy imports. Moreover MOFCOM estimated 237,322 tons of soy oil which is likely to import in January month up by 22.20% as compared to previous month estimation.
- 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 | 3.60 | 535.00 | 539.80 | 533.40 | 538.00 |
| 12-Feb | 8.05 | 536.80 | 541.40 | 535.00 | 539.20 |
| 12-Mar | 10.15 | 542.00 | 546.40 | 539.90 | 544.00 |
| 12-Apr | 8.25 | 543.00 | 549.10 | 543.00 | 546.30 |

| Contract | Volume | Change | OI | Change |
|---|---|---|---|---|
| 12-Jan | 43,000 | -20830 | 45320 | -8700 |
| 12-Feb | 216,350 | 11210 | 142310 | -1660 |
| 12-Mar | 81,120 | 32500 | 71980 | 7550 |
| 12-Apr | 12530 | 6610 | 40990 | 1670 |

| Spread | Jan-12 | Feb-12 | Mar-12 | Mar-12 |
|---|---|---|---|---|
| Basis | -4.30 | - | - | - |
| 12-Jan | | 1.60 | -11.65 | -18.00 |
| 12-Feb | | | -13.25 | -19.60 |
| 12-Mar | | | | -6.35 |

* Indore spot market prices taken for spread calculation

**MCX CPO:**

| Contract | +/- | Open | High | Low | Close |
|---|---|---|---|---|---|
| 12-Jan | 1.20 | 535.00 | 539.80 | 533.40 | 538.00 |
| 12-Feb | 1.00 | 536.80 | 541.40 | 535.00 | 539.20 |
| 12-Mar | 0.80 | 542.00 | 546.40 | 539.90 | 544.00 |
| 12-Apr | 1.20 | 543.00 | 549.10 | 543.00 | 546.30 |

| Contract | Volume | Change | OI | Change |
|---|---|---|---|---|
| 12-Jan | 605 | -171 | 2497 | 83 |
| 12-Feb | 1297 | -495 | 7175 | 100 |
| 12-Mar | 740 | -275 | 3109 | -96 |
| 12-Apr | 33 | -91 | 262 | -1 |

| Spread | Jan-12 | Feb-12 | Mar-12 | Mar-12 |
|---|---|---|---|---|
| Basis | -0.15 | - | - | - |
| 12-Jan | | 1.20 | 6.00 | 8.30 |
| 12-Feb | | | 4.80 | 7.10 |
| 12-Mar | | | | 2.30 |

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

**CBOT Soy Oil Futures:**
(Values in US cents/lb) 11/1/12

| Contract | +/- | Open | High | Low | Close |
|---|---|---|---|---|---|
| 12-Jan | -0.61 | 51.58 | 51.68 | 51.44 | 51.59 |
| 12-Mar | -0.61 | 52.35 | 52.45 | 51.61 | 51.89 |
| 12-May | -0.61 | 52.83 | 52.83 | 52.02 | 52.27 |
| 12-Jul | -0.61 | 53.14 | 53.15 | 52.33 | 52.61 |
| 12-Aug | -0.65 | 52.70 | 52.77 | 52.46 | 52.62 |

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

| Contract | +/- | Open | High | Low | Close |
|---|---|---|---|---|---|
| Feb-12 | -27 | 3225 | 3227 | 3209 | 3220.00 |
| Mar-12 | -31 | 3220 | 3222 | 3198 | 3202.00 |
| Apr-12 | -19 | 3214 | 3215 | 3193 | 3209.00 |
| May-12 | -30 | 3209 | 3206 | 3188 | 3191.00 |

## 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 50.95 levels while 52.75 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 12, 2012

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---|---|---|---|---|
| | | 12/1/2012 | 11/1/2012 | |
| Refined Soybean Oil | Kota(Loose) | 710 | 710 | Unch |
| | Rajkot (Loose) | 695 | 695 | Unch |
| | Jaipur (Loose) | 720 | 720 | Unch |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | 735 | 735 | Unch |
| | Kakinada | - | - | - |
| | Mumbai +VAT | - | 700 | - |
| | Indore | 690 | 690 | Unch |
| | Soy Degum Mumbai+VAT | - | 660 | - |
| | SoyDegum Kandla/Mundra+VAT | 655 | 660 | -5 |
| | Haldiya Port (Loose) | 696 | 696 | Unch |
| | Akola (Loose) | 714 | 724 | -10 |
| | Amrawati (Loose) | 714 | 724 | -10 |
| | Jalna | 716 | 721 | -5 |
| | Nagpur | 722 | 722 | Unch |
| | | | | |
| Palm Oil | Chennai RBD Palmolein (Loose) | 590 | 595 | -5 |
| | Hyd. RBD Palmolein VAT | 615 | 620 | -5 |
| | Delhi RBD Palmolein (Loose) | 630 | 635 | -5 |
| | Kandla CPO (5%FFA) | - | 536 | - |
| | Kakinada RBD Palmolein (Loose) | 576 | 581 | -5 |
| | Mumbai RBD Pamolein+ VAT | - | 600 | - |

| | | | | |
|---|---|---|---|---|
| | Kandla RBD Palmolein +VAT | - | 585 | - |
| | | | | |
| Refined Sunflower Oil | Mumbai + VAT | - | 730 | - |
| | Kandla/Mundra | - | 650 | - |
| | Erode (Exp. Oil)+VAT | 720 | 720 | Unch |
| | Hyderabad Exp +VAT | 730 | 735 | -5 |
| | Chennai (Loose) | 740 | 740 | Unch |
| | Bellary (Exp. Oil)+VAT | 651 | 651 | Unch |
| | Latur (Exp. Oil)+VAT | 651 | 651 | Unch |
| | Chellakere (Exp. Oil)+VAT | 646 | 646 | Unch |
| | | | | |
| Groundnut Oil | Rajkot (Loose) | 1020 | 1020 | Unch |
| | Chennai (Loose) | 950 | 950 | Unch |
| | Delhi (Loose) | 1020 | 1025 | -5 |
| | Hyderabad Exp +VAT | 940 | 950 | -10 |
| | Mumbai + VAT | - | 1015 | - |
| | Gondal+VAT | 1025 | 1030 | -5 |
| | Jamnagar +VAT | 1025 | 1030 | -5 |
| | Narsarropeth+VAT | 906 | 906 | Unch |
| | Prodattour+VAT | 931 | 941 | -10 |
| | | | | |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | - | 790 | - |
| | Alwar (Expeller Oil)(Loose) | 777 | 776 | +1 |
| | Kota (Expeller Oil) (Loose) | 750 | 750 | Unch |
| | Jaipur (Expeller Oil) (Loose) | 760 | 760 | Unch |
| | Delhi (Exp. Oil) (Loose) | 795 | 790 | +5 |
| | Sri Ganga Nagar(Exp Oil-Loose) | 771 | 766 | +5 |
| | Hapur+VAT | 782 | 782 | Unch |
| | Kolkatta | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 790 | 790 | Unch |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | - | 660 | - |
| | Rajkot (Loose) | 653 | 655 | -2 |
| | Delhi (Loose) | 640 | 635 | +5 |
| | Hyderabad (Loose) | 665 | 665 | Unch |
| Sesame Oil | Delhi | 780 | 790 | -10 |
| | Mumbai | - | 780 | - |
| Rice Bran Oil (40%) | Delhi | 555 | 555 | Unch |
| | Punjab | - | 535 | - |
| Rice Bran Oil (70%) | Delhi | 440 | 440 | Unch |
| | | | | |

| | | | | |
|---|---|---|---|---|
| Malaysia Palmolein USD/MT | FOB (Jan) | - | 1078 | - |
| | CNF(Jan) - India | - | - | - |
| Indonesia/Malaysia CPO USD/MT | FOB (Jan) | - | 1080 | - |
| | CNF(Jan) - India | - | 1030 | - |
| | | | | |
| **Argentina FOB ($/MT)** | | **11/1/2012** | **10/1/2012** | **Change** |
| Crude Soybean Oil Ship (Jan) | | 1125 | - | - |
| Refined Soy Oil (Bulk) Ship (Jan) | | 1164 | - | - |
| Sunflower Oil Ship (Jan) | | 1060 | - | - |
| Cottonseed Oil Ship (Jan) | | 1105 | - | - |
| Refine Linseed Oil(Bulk) Ship (Jan) | | 1145 | - | - |

### 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** | | | |