Veg. Oil Daily Fundamental Report

Jan 30, 2012

Domestic Fundamentals:

- Edible oil prices noticed weakness in the cash markets pressured by new Rapeseed Mustard seed crop arrivals and fall in CBOT soyoil.
- Feeble buying activity featured in the physical market in anticipation of further fall in the prices.
- However, refined sunflower oil mostly remained steady in most of the centers.
- Further, appreciation in Indian rupee against US dollar has made the edible oil imports slightly comfortable which is weighting on the prices.

International Market Fundamentals:

- Malaysian palm oil products exports for the period of 1-25 Jan. fell by 19.9 per cent and stood at 947,401 million tonnes from 1,182,707 tonnes shipped during 1-25 Dec. – SGS. Crude palm oil production in Indonesia is likely to rise by 8 percent from a year ago to 4.5 million tonnes in the Q1 2012.
- As per Buenos Aires grains exchange, Argentine 2011/12 soy output seen at 46.2 Mln Tons. Moreover, Argentine Agriculture Ministry has cut soybean output estimate to 48.9 Mln T from 52-53 Mln T forecasted last month.
- Low soybean output estimated amid dry weather condition in South America might support the global soy and soy oil prices in near to medium term.

Outlook:

Looking forward, domestic vegetable oils are likely to trade with steady to weak tone in near term attributed to new RM seed arrivals pressure in some of the markets and weak buying.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Feb	-6.95	694.20	696.00	688.55	690.3
12-Mar	-5.15	681.75	683.00	675.90	678.9
12-Apr	-5.95	676.00	677.45	670.90	672.1
12-May	-5.85	676.30	677.25	672.00	673.5

Contract	Volume	Change	OI	Change
12-Feb	103460	-59260	124280	-10560
12-Mar	61690	-21350	95860	-5910
12-Apr	12340	-4720	61110	1040
12-May	3700	-2890	31460	630

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	7.25	18.65	25.45	24.05
12-Feb		-11.4	-18.2	-16.8
12-Mar			-6.8	-5.4
12-Apr				1.4

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	-3.90	517.00	517.00	515.90	516.2
12-Feb	-3.90	520.00	520.00	517.00	517.7
12-Mar	-3.90	526.60	526.70	522.50	523.1
12-Apr	-5.40	527.90	527.90	525.10	525.8

Contract	Volume	Change	OI	Change
12-Jan	56	-326	775	-44
12-Feb	727	-956	4648	-208
12-Mar	497	-801	4066	36
12-Apr	48	37	441	5

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	1.8	0.3	-5.1	-7.8
12-Jan		1.5	6.9	9.6
12-Feb			5.4	8.1
12-Mar				2.7

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

CBOT Soy Oil Futures:

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
12-Mar					
12-May					
12-Jul					
12-Aug					
12-Sep					

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-12					
Apr-12					
May-12					
Jul-12					

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

CBOT Soy Oil Futures (Mar' 12 Month Contract)	Soy oil futures prices likely to remain weak in near term. Prices are getting support at 50.00 levels while 52.00 could be considered as immediate resistance.
Malaysian CPO Futures (Mar' 12 Month Contract)	Malaysian palm oil futures likely to trade with firm bias. Trading range likely to be 3150-3230 levels.

Edible Oil Prices at Key Market as on 28th January, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-1-2012	27-1-2012	
Refined Soybean Oil	Kota(Loose)	665	675	-10
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	690	695	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	705	715	-10
	Kakinada	-	-	-
	Mumbai +VAT	662	668	-6
	Indore	665	675	-10
	Soy Degum Mumbai+VAT	635	640	-5
	SoyDegum Kandla/Mundra+VAT	635	640	-5
	Haldiya Port (Loose)	-	676	-
	Akola (Loose)	696	696	Unch
	Amrawati (Loose)	696	696	Unch
	Jalna	-	-	-
	Nagpur	696	706	-10
Palm Oil	Chennai RBD Palmolein (Loose)	560	563	-3
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	615	620	-5
	Kandla CPO (5%FFA)	518	524	-6
	Kakinada RBD Palmolein (Loose)	553	556	-3
	Mumbai RBD Pamolein+ VAT	566	568	-2
	Kandla RBD Palmolein +VAT	560	565	-5

Refined Sunflower Oil	Mumbai + VAT	695	700	-5
	Kandla/Mundra	615	615	Unch
	Erode (Exp. Oil)+VAT	675	680	-5
	Hyderabad Exp +VAT	-	-	-
	Chennai (Loose)	690	690	Unch
	Bellary (Exp. Oil)+VAT	634	634	Unch
	Latur (Exp. Oil)+VAT	631	639	-8
	Chellakere (Exp. Oil)+VAT	626	626	Unch
Groundnut Oil	Rajkot (Loose)	1050	1070	-20
	Chennai (Loose)	960	960	Unch
	Delhi (Loose)	1050	1075	-25
	Hyderabad Exp +VAT	-	-	-
	Mumbai + VAT	1040	1050	-10
	Gondal+VAT	1045	1080	-35
	Jamnagar +VAT	1050	1080	-30
	Narsarropeth+VAT	841	841	Unch
	Prodattour+VAT	931	936	-5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	740	745	-5
	Alwar (Expeller Oil)(Loose)	-	746	-
	Kota (Expeller Oil) (Loose)	685	710	-25
	Jaipur (Expeller Oil) (Loose)	720	745	-25
	Delhi (Exp. Oil) (Loose)	745	762	-17
	Sri Ganga Nagar(Exp Oil-Loose)	736	736	Unch
	Hapur+VAT	705	715	-10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	750	760	-10
Refined Cottonseed Oil	Mumbai +VAT	625	635	-10
	Rajkot (Loose)	615	625	-10
	Delhi (Loose)	615	625	-10
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	760	765	-5
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	535	540	-5
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	430	435	-5

Malaysia Palmolein USD/MT	FOB (Feb Shipment)	1073	1073	Unch
	CNF(Jan) - India	1068	1075	-7
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	1023	1025	-2
	CNF(Jan) - India	1033	1040	-7

Argentina FOB ($/MT)	27-1-2012	26-1-2012	Change
Crude Soybean Oil Ship (Jan)	**1148**	**1153**	-5
Refined Soy Oil (Bulk) Ship (Jan)	**1188**	**1193**	-5
Sunflower Oil Ship (Jan)	-	-	-
Cottonseed Oil Ship (Jan)	**1128**	**1133**	-5
Refine Linseed Oil(Bulk) Ship (Jan)	**1168**	**1173**	-5

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
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
UTB OCEAN	Chennai	8000	PALM OIL	11/1/2012	Discharge
GOLDEN BRILLIANCE	Chennai	4500	PALM OIL	13/1/2012	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
FENG HAI - II	Mangalore	3500	PALM OIL	10/1/2012	Discharge

MT. GAGASAN JOHAR	Krishnapatnam	1499.88	RBD PALMOLEIN	12/1/2012	Discharge
EVERRICH 1	Haldia	7300	CPO	13/1/2012	Discharge
KALIMANTAN PALM	Haldia	10000	CPO	13/1/2012	Discharge
ANGEL NO 2	Haldia	7299	CPO	13/1/2012	Discharge
YONG TONG 1	Kolkata	5700	CPO	11/1/2012	Discharge
SANMAR SERENADE	Ennore	11000	PALM OIL	15/1/2012	Discharge
GLOBAL PEACE	Mangalore	8000	CPO	13/1/2012	Discharge
FENG HAI 21	Tuticorin	7500	PALM OIL	21/1/2012	Discharge
MT. YUE YOU 901	Krishnapatnam	10370	CPO	19/1/2012	Discharge
TOREACH PIONEER	Haldia	7499	CPO	19/1/2012	Discharge
FENG HAI 17	Haldia	3500	CPO	20/1/2012	Discharge
MALUKUPALM	Chennai	16000	PALM OIL	19/1/2012	Discharge
FENG HAI 23	Chennai	6000	PALM OIL	19/1/2012	Discharge
GAGASON JOHAR	Kolkata	5500	CPO	16/1/2012	Discharge
MT MAHARAJA AGRASEN	Mundra	137654	CPO	18/1/2012	Discharge
LIQUID SUCCESS	Mangalore	5000	CPO	19/1/2012	Discharge
Edible Oil Shipments for Jan 2012		**734,691**			
Edible Oil Imports (Oil year 2011-12 till date)		**2,680,166**			