

Domestic Fundamentals:

- Edible oil prices traded with a steady to weak bias in cash market on account of poor buying in the falling prices scenario on Monday.
- G/N oil stood steady to weak in major trading centers. Moreover, we expect further fall in the G/N oil prices due to low end-user demand.
- Strengthening INR against US dollar and weak international markets is likely to weigh on the domestic edible oil basket in near term. Parity in export support more supply in a coming days.

International Market Fundamentals:

- Malaysian CPO at BMD ended lower on account of low export figures and market participants eyed on upcoming EU summit.
- Malaysia has postponed issuing tax-free export quotas for crude palm oil, due to revamp its export tax policies in response to Indonesia's tariff change. Higher Malaysian palm oil ending stock amid delayed tax free export quotas might weigh on CPO at BMD.
- 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.

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	-0.80	688.15	695.90	686.10	689.50
12-Mar	+1.50	678.50	685.00	676.00	680.30
12-Apr	+2.10	673.60	680.00	670.65	675.50
12-May	+1.65	675.50	680.50	671.80	676.50

Contract	Volume	Change	OI	Change
12-Feb	145,310	41850	123220	-1060
12-Mar	92,770	31080	98980	3120
12-Apr	18,970	6630	62760	1650
12-May	3530	-170	32010	550

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	4.85			
12-Feb		-9.20	-14.00	-13.00
12-Mar			-4.80	-3.80
12-Apr				1.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jan	-0.40	516.80	517.50	514.60	515.80
12-Feb	+1.30	519.40	519.60	516.00	519.00
12-Mar	+0.60	522.90	524.90	520.90	523.70
12-Apr	-0.80	525.00	527.40	522.00	525.00

Contract	Volume	Change	OI	Change
12-Jan	234	178	678	-97
12-Feb	1456	729	4609	-39
12-Mar	1121	624	4426	360
12-Apr	349	301	699	258

Spread	Jan-12	Feb-12	Mar-12	Mar-12
Basis	2.20			
12-Jan		3.20	7.90	9.20
12-Feb			4.70	6.00
12-Mar				1.30

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 27/01/12

Contract	+/-	Open	High	Low	Close
12-Mar	-0.35	51.82	51.88	51.55	51.59
12-May	-0.35	52.24	52.29	52.02	52.02
12-Jul	-0.37	52.62	52.68	52.35	52.41
12-Aug	-0.35	52.76	52.76	52.53	52.53
12-Sep	-0.35	52.88	52.88	52.63	52.63

BMD CPO Futures:

(Values in MYR/tonnes) as on 30/01/12

Contract	+/-	Open	High	Low	Close
Mar-12	-51	3119	3131	3085	3085.00
Apr-12	-53	3120	3126	3079	3082.00
May-12	-52	3114	3119	3074	3075.00
Jul-12	-48	3111	3116	3071	3070.00

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 52.50 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 3075-31200 levels.

Edible Oil Prices at Key Market as on 30th January, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-1-2012	28-1-2012	
Refined Soybean Oil	Kota(Loose)	665	665	Unch
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	685	690	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	705	705	Unch
	Kakinada	-	-	-
	Mumbai +VAT	663	662	+1
	Indore	660	665	-5
	Soy Degum Mumbai+VAT	630	635	-5
	SoyDegum Kandla/Mundra+VAT	630	635	-5
	Haldiya Port (Loose)	661	-	-
	Akola (Loose)	689	696	-7
	Amrawati (Loose)	689	696	-7
	Jalna	689	-	-
	Nagpur	696	696	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	560	560	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	610	615	-5
	Kandla CPO (5%FFA)	518	518	Unch
	Kakinada RBD Palmolein (Loose)	551	553	-2
	Mumbai RBD Pamolein+ VAT	566	566	Unch



	Kandla RBD Palmolein +VAT	560	560	Unch
Refined Sunflower Oil	Mumbai + VAT	695	695	Unch
	Kandla/Mundra	610	615	-5
	Erode (Exp. Oil)+VAT	670	675	-5
	Hyderabad Exp +VAT	-	-	-
	Chennai (Loose)	690	690	Unch
	Bellary (Exp. Oil)+VAT	631	634	-3
	Latur (Exp. Oil)+VAT	636	631	+5
	Chellakere (Exp. Oil)+VAT	626	626	Unch
Groundnut Oil	Rajkot (Loose)	1050	1050	Unch
	Chennai (Loose)	970	960	+10
	Delhi (Loose)	1040	1050	-10
	Hyderabad Exp +VAT	-	-	-
	Mumbai + VAT	1035	1040	-5
	Gondal+VAT	1035	1045	-10
	Jamnagar +VAT	1040	1050	-10
	Narsarropeth+VAT	851	841	+10
	Prodattour+VAT	931	931	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	735	740	-5
	Alwar (Expeller Oil)(Loose)	756	-	-
	Kota (Expeller Oil) (Loose)	685	685	Unch
	Jaipur (Expeller Oil) (Loose)	715	720	-5
	Delhi (Exp. Oil) (Loose)	738	745	-7
	Sri Ganga Nagar(Exp Oil-Loose)	731	736	-5
	Hapur+VAT	700	705	-5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	750	750	Unch
Refined Cottonseed Oil	Mumbai +VAT	620	625	-5
	Rajkot (Loose)	610	615	-5
	Delhi (Loose)	600	615	-15
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	760	760	Unch
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	525	535	-10
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	420	430	-10



Malaysia Palmolein USD/MT	FOB (Feb Shipment)	1068	1073	-5
	CNF(Jan) - India	1075	1068	+7
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	1023	1023	Unch
	CNF(Jan) - India	1040	1033	+7
Argentina FOB (\$/MT)		28-1-2012	27-1-2012	Change
Crude Soybean Oil Ship (Jan)		-	1148	-
Refined Soy Oil (Bulk) Ship (Jan)		-	1188	-
Sunflower Oil Ship (Jan)		-	-	-
Cottonseed Oil Ship (Jan)		-	1128	-
Refine Linseed Oil(Bulk) Ship (Jan)		-	1168	-

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
ANGEL NO 2	Haldia	7300	CPO	29/1/2012	Discharge
UBT FJORD	Chennai	3500	PALM OIL	26/1/2012	Discharge
MT ATHENS WARRIOR	Mundra	137000	CPO	24/1/2012	Discharge
DIAMOND T	Mangalore	8000	CSFO	25/1/2012	Discharge
GLOBAL CHALLENGE	Mangalore	11000	CPO	27/1/2012	Discharge
Edible Oil Shipments for Jan 2012		901,491			
Edible Oil Imports (Oil year 2011-12 till date)		2,846,966			

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