

**Domestic Fundamentals:**

- Mixed trade activity featured in various edible oils on varied factors in different market centers, Saturday
- Steady to firm sentiments featured in soy oil. Sunflower oil prices fell on lower demand while RM oil prices edged-up on buying support in the market.

**International Market Fundamentals:**

- The shortage of groundnut oil in the world market is expected to increase in months ahead.
- Significant fall in stocks at the start of this season (down 0.8 Mn T from a year earlier) as well as rising domestic requirements are likely to require a sharp increase in Chinese imports of 17 oils and fats by 1.4 Mn T to a record 10.6 Mn T in Oct/Sept 2011/12.
- In response to Indonesian palm oil products export tariff, Malaysia will reform its crude palm oil export duty policy and is likely to introduce a 1 billion ringgit fund to assist downstream players.
- Intermittent rainfall witnessed over the key soy growing area of Argentina and it is likely to continue further in a days ahead which may weigh on the soy oil prices at CBOT in near term.

**Outlook:**

Bearish short-term global outlook and increasing new crop RM seed supply and consequent improve crushing in RM seed domestically is expected weigh on the edible oil prices in the domestic market in near-term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
12-Feb	4.70	684.85	690.00	684.85	688.1
12-Mar	3.75	675.40	681.00	673.70	677.9
12-Apr	2.80	668.20	674.65	668.20	671.0
12-May	4.25	668.00	674.50	664.05	671.6

Contract	Volume	Change	OI	Change
12-Feb	57420	-92440	98910	720
12-Mar	50590	-68110	107170	7020
12-Apr	15940	-17580	72850	2720
12-May	9790	-2410	43050	2350

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	2.55	12.8	19.65	19.05
12-Feb		-10.25	-17.1	-16.5
12-Mar			-6.85	-6.25
12-Apr				0.6

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
12-Feb	2.00	514.00	518.50	514.00	515.2
12-Mar	2.20	519.00	520.00	518.40	519.2
12-Apr	2.30	519.30	520.10	518.50	519.5
12-May	3.30	519.90	519.90	519.90	519.9

Contract	Volume	Change	OI	Change
12-Feb	422	-446	3655	-174
12-Mar	310	-733	5167	137
12-Apr	67	1	900	16
12-May	1	-11	41	31

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-2.2	-6.2	-6.5	-6.9
12-Feb		4	4.3	4.7
12-Mar			0.3	0.7
12-Apr				0.4

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

**CBOT Soy Oil Futures:**

(Values in US cents/lb) as on 02/02/12

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

**BMD CPO Futures:**

(Values in MYR/tonnes) as on 03/02/12

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 49.50 levels while 52.20 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 3000-3150 levels.

**Edible Oil Prices at Key Market as on February 4, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		4.2.2012	3.2.2012	
Refined Soybean Oil	Kota(Loose)	660	650	+10
	Rajkot (Loose)	655	660	-5
	Jaipur (Loose)	675	675	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	700	695	+5
	Kakinada	-	-	-
	Mumbai +VAT	650	655	-5
	Indore	655	650	+5
	Soy Degum Mumbai+VAT	625	625	Unch
	SoyDegum Kandla/Mundra+VAT	625	625	Unch
	Haldiya Port (Loose)	661	661	Unch
	Akola (Loose)	679	678	+1
	Amrawati (Loose)	679	678	+1
	Jalna	686	683	+3
	Nagpur	686	-	-
Palm Oil	Chennai RBD Palmolein (Loose)	555	555	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	605	600	+5
	Kandla CPO (5%FFA)	513	513	Unch
	Kakinada RBD Palmolein (Loose)	549	546	+3
	Mumbai RBD Pamolein+ VAT	558	560	-2



	Kandla RBD Palmolein +VAT	555	555	Unch
Refined Sunflower Oil	Mumbai + VAT	670	675	-5
	Kandla/Mundra	605	605	Unch
	Erode (Exp. Oil)+VAT	650	660	-10
	Hyderabad Exp +VAT	-	-	-
	Chennai (Loose)	685	685	Unch
	Bellary (Exp. Oil)+VAT	621	636	-15
	Latur (Exp. Oil)+VAT	611	616	-15
	Chellakere (Exp. Oil)+VAT	601	611	-10
Groundnut Oil	Rajkot (Loose)	1060	1050	+10
	Chennai (Loose)	1000	1000	Unch
	Delhi (Loose)	1050	1040	+10
	Hyderabad Exp +VAT	-	-	-
	Mumbai + VAT	1030	1030	Unch
	Gondal+VAT	1055	1045	+10
	Jamnagar +VAT	1060	1050	+10
	Narsarropeth+VAT	876	876	Unch
	Prodattour+VAT	926	926	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	715	715	Unch
	Alwar (Expeller Oil)(Loose)	728	726	+2
	Kota (Expeller Oil) (Loose)	675	670	+5
	Jaipur (Expeller Oil) (Loose)	710	705	+5
	Delhi (Exp. Oil) (Loose)	735	725	+10
	Sri Ganga Nagar(Exp Oil-Loose)	703	701	+2
	Hapur+VAT	720	715	+5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	730	730	Unch
Refined Cottonseed Oil	Mumbai +VAT	605	607	-2
	Rajkot (Loose)	610	610	Unch
	Delhi (Loose)	605	595	+10
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	760	750	+10
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	540	530	+10
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	430	425	+5

<b>Malaysia Palmolein USD/MT</b>	FOB (Feb Shipment)	1070	1060	<b>+10</b>
	CNF(Jan) - India	1070	1065	<b>+5</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Feb Shipment)	1025	1010	<b>+15</b>
	CNF(Jan) - India	1035	1030	<b>+5</b>
<b>Argentina FOB (\$/MT)</b>		<b>3.2.2012</b>	<b>2.2.2012</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb)		1143	1132	<b>+11</b>
Refined Soy Oil (Bulk) Ship (Feb)		1183	1172	<b>+11</b>
Sunflower Oil Ship (Feb)		1075	-	-
Cottonseed Oil Ship (Feb)		1123	1112	<b>+11</b>
Refine Linseed Oil(Bulk) Ship (Feb)		1163	1152	<b>+11</b>

**Indian Vessel Line up for Edible Oils (February)**

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
THERESA	Krishnapatnam	5000	RBD PALMOLEIN	2/2/2012	Discharge
TERNEN	Chennai	6000	CSFO	3/2/2012	Discharge
Sumatra Palm	Mumbai	10000	PALM OIL	4/2/2012	Discharge
HORIZON	Haldia	13900	CPO	3/2/2012	Discharge
HUI TONG 56	Haldia	3000	CPO	1/2/2012	Discharge
THERESA DUA	Chennai	10000	CPO	3/2/2012	Discharge
ARMADA GEMA	Chennai	2500	PALM OIL	3/2/2012	Discharge
KALIMANTAN PALM	Chennai	9000	PALM OIL	5/2/2012	Discharge
GOLDENT BRILLIANCE	Chennai	6500	CPO	6/2/2012	Discharge
PALMA AGRI SATU	Kolkata	5000	CPO	4/2/2012	Discharge
RABINDRANATH TAGORE	Ennore	8000	PALM OIL	5/2/2012	Discharge
DIAMOND T	Mangalore	2399	CSFO	2/2/2012	Discharge
<b>Edible Oil Shipments for Feb 2012</b>		<b>81,299</b>			
<b>Edible Oil Imports (Oil year 2011-12 till date)</b>		<b>3,087,665</b>			

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