

Domestic Fundamentals:

- Edible oil basket traded with a steady to firm bias in cash market on Monday.
- Groundnut oil stood firm in today's trading session on account of better buying amid low G/N seed arrivals add fuel to the bullish sentiments in major trading centers.
- Ref sun oil traded with a steady to weak bias on account of dull demand in southern Indian states. However, we expect edible oil is likely to trade steady to weak bias in near term due to upcoming RM seed crop which might weigh on the edible oil basket.

International Market Fundamentals:

- The BMD futures remained closed on public holiday, Monday. Malaysia has issued tax free CPO export quotas of 3 million tons, this quota would help the Malaysian refiners to compete with the Indonesian export policy.
- China the World's edible oil importer is expected to increase about 12 Mln T of soybean crushing capacity this year - CNGOIC
- Widespread rainfall witnessed during the last week of January over the key soy growing belt of Argentina this may give respite to the Argentinean soy crop to some extent. Cool weather amid intermittent rains is expected to continue which may weigh on the international soy oil markets.

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	7.85	690.00	696.80	689.10	696.50
12-Mar	9.45	679.25	688.40	679.25	687.95
12-Apr	8.45	673.00	681.20	673.00	680.35
12-May	7.65	673.00	679.50	671.05	679.25

Contract	Volume	Change	OI	Change
12-Feb	92,810	35390	98970	60
12-Mar	117,110	66520	113210	6040
12-Apr	36,220	20280	74510	1660
12-May	11570	1780	43600	550

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	0.20	-	-	-
12-Feb		-8.55	-16.15	-17.25
12-Mar			-7.60	-8.70
12-Apr				-1.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Feb	2.70	516.40	517.90	515.20	517.90
12-Mar	3.10	519.60	522.40	519.30	522.30
12-Apr	3.90	521.00	523.40	520.10	523.40
12-May	2.70	521.00	523.10	520.00	522.60

Contract	Volume	Change	OI	Change
12-Feb	792	370	3521	-134
12-Mar	2002	1692	5597	430
12-Apr	354	287	945	45
12-May	46	45	78	37

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-2.90	-	-	-
12-Feb		4.40	5.50	4.70
12-Mar			1.10	0.30
12-Apr				-0.80

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 03/02/12

Contract	+/-	Open	High	Low	Close
12-Mar	0.46	51.19	51.69	51.08	51.65
12-May	0.46	51.64	52.12	51.54	52.08
12-Jul	0.45	52.06	52.52	52.00	52.49
12-Aug	0.45	52.57	52.62	52.15	52.62
12-Sep	0.44	52.56	52.74	52.25	52.74

BMD CPO Futures:

(Values in MYR/tonnes)

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

Market closed on Monday

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 6, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		6.2.2012	4.2.2012	
Refined Soybean Oil	Kota(Loose)	665	660	+5
	Rajkot (Loose)	660	655	+5
	Jaipur (Loose)	678	675	+3
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	710	700	+10
	Kakinada	-	-	-
	Mumbai +VAT		650	
	Indore	665	655	+10
	Soy Degum Mumbai+VAT	630	625	+5
	SoyDegum Kandla/Mundra+VAT	-	625	-
	Haldiya Port (Loose)	661	661	Unch
	Akola (Loose)	683	679	+4
	Amrawati (Loose)	683	679	+4
	Jalna	686	686	Unch
	Nagpur	689	686	+3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	555	555	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	610	605	+5
	Kandla CPO (5%FFA)	-	513	-
	Kakinada.RBD.Palmolein(Loose)	548	549	-1

	Mumbai RBD Pamolein+ VAT	-	558	-
	Kandla RBD Palmolein +VAT	-	555	-
Refined Sunflower Oil	Mumbai + VAT	-	670	-
	Kandla/Mundra	-	605	-
	Erode (Exp. Oil)+VAT	650	650	Unch
	Hyderabad Exp +VAT	-	-	-
	Chennai (Loose)	680	685	-5
	Bellary (Exp. Oil)+VAT	621	621	Unch
	Latur (Exp. Oil)+VAT	616	611	+5
	Chellakere (Exp. Oil)+VAT	601	601	Unch
Groundnut Oil	Rajkot (Loose)	1080	1060	+20
	Chennai (Loose)	980	1000	-20
	Delhi (Loose)	1060	1050	+10
	Hyderabad Exp +VAT	-	-	-
	Mumbai + VAT	-	1030	-
	Gondal+VAT	1075	1055	+20
	Jamnagar +VAT	1080	1060	+20
	Narsarropeth+VAT	876	876	Unch
	Prodattour+VAT	926	926	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	-	715	-
	Alwar (Expeller Oil)(Loose)	736	728	+8
	Kota (Expeller Oil) (Loose)	680	675	+5
	Jaipur (Expeller Oil) (Loose)	710	710	Unch
	Delhi (Exp. Oil) (Loose)	745	735	+10
	SriGangaNagar(ExpOil-Loose)	711	703	+8
	Hapur+VAT	720	720	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	740	730	+10
Refined Cottonseed Oil	Mumbai +VAT	-	605	-
	Rajkot (Loose)	610	610	Unch
	Delhi (Loose)	610	605	+5
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	760	760	Unch
	Mumbai	-	780	-
Rice Bran Oil (40%)	Delhi	540	540	Unch

	Punjab	-	510	-
Rice Bran Oil (70%)	Delhi	430	430	Unch
Malaysia Palmolein USD/MT	FOB (Feb Shipment)	-	1070	-
	CNF(Jan) - India	-	1070	-
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	-	1025	-
	CNF(Jan) - India	-	1035	-
Argentina FOB (\$/MT)		4.2.2012	3.2.2012	Change
Crude Soybean Oil Ship (Feb)		-	1143	-
Refined Soy Oil (Bulk) Ship (Feb)		-	1183	-
Sunflower Oil Ship (Feb)		-	1075	-
Cottonseed Oil Ship (Feb)		-	1123	-
Refine Linseed Oil(Bulk) Ship (Feb)		-	1163	-

Indian Vessel Line up for Edible Oils (February)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
TERNEN	Chennai	6000	CSFO	3/2/2012	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
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
M.T.ASIAN GLORY	Tuticorin	8800	PALM OIL	5/2/2012	Discharge
M.T.GOLDEN BRILLIANCE	Tuticorin	3000	PALM OIL	6/2/2012	Discharge
Sumatra Palm	Mumbai	10000	PALM OIL	5/2/2012	Discharge
GLOBAL EOS	Krishnapatnam	8100	RBD PALMOLEIN	3/2/2012	Discharge
THERESA	Krishnapatnam	5000	RBD PALMOLEIN	3/2/2012	Discharge
MT.TERNEN	Krishnapatnam	8000	CSFO	5/2/2012	Discharge
MT. DIMOND T	Krishnapatnam	5887.68	CSFO	5/2/2012	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	7/2/2012	Discharge
GOLDENT BRILLIANCE	Chennai	6500	CPO	9/2/2012	Discharge
MT YOU YOU 901	Paradip	6000	PALM OIL	4/2/2012	Discharge
STEAD FAST	Mangalore	16000	CPO	7/2/2012	Discharge

Edible Oil Shipments for Feb 2012	144,587			
Edible Oil Imports (Oil year 2011-12 till date)	3,150,953			

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