



Domestic Fundamentals:

- Edible oil basket traded with a steady to firm bias in cash market on Tuesday.
- Rapeseed oil stood firm in today's trading session on account of fair demand from millers. Meanwhile, upcoming Rabi rapeseed crop peak arrivals would start from third week of Feb. which may weigh on the RM seed oil and RM seed prices in medium term.
- Ref sun oil traded with a steady bias on account of weak demand from wholesalers and retailers.
- We expect edible oil is likely to trade steady to weak bias in near term due to appreciation of INR against US dollar which leads to cheaper imports moreover, RM seed crop would add pressure to the edible oil basket in a coming days.

International Market Fundamentals:

- Celeres cuts Brazil's soybean crop for 2011-12 by 2.36 million tons to 72.04 million tons as compared to 74.4 million tonnes in early January due to dry weather condition in Brazil which may affect soybean crop yield.
- Informa lowers Argentina soybean crop estimates pegged at 46.5 million tons, down from its January estimate of 51 million tons due to hot weather condition.
- The BMD futures remained closed on public holiday, Tuesday. 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.

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	-1.35	695.00	696.95	691.70	694.30
12-Mar	-3.55	687.50	687.50	681.60	683.90
12-Apr	-3.80	681.80	681.80	674.00	676.60
12-May	-3.40	673.00	678.00	672.50	675.45

Contract	Volume	Change	OI	Change
12-Feb	85,770	-7040	94400	-4570
12-Mar	105,070	-12040	116830	3620
12-Apr	23,700	-12520	76500	1990
12-May	7540	-4030	45880	2280

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	1.90			
12-Feb		-10.40	-17.70	-18.85
12-Mar			-7.30	-8.45
12-Apr				-1.15

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Feb	-0.70	515.50	518.00	514.50	516.10
12-Mar	1.10	519.40	523.30	518.90	521.90
12-Apr	1.00	520.40	525.40	518.40	523.10
12-May	1.00	522.10	523.00	522.10	523.00

Contract	Volume	Change	OI	Change
12-Feb	1181	389	3915	394
12-Mar	967	-1035	5471	-126
12-Apr	404	50	1076	131
12-May	7	-39	79	1

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-3.10			
12-Feb		5.80	7.00	6.90
12-Mar			1.20	1.10
12-Apr				-0.10

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 06/02/12

Contract	+/-	Open	High	Low	Close
12-Mar	0.51	51.64	52.36	51.52	52.16
12-May	0.48	52.00	52.77	51.97	52.56
12-Jul	0.48	52.44	53.17	52.41	52.97
12-Aug	0.46	53.16	53.26	52.62	53.08
12-Sep	0.45	53.07	53.36	52.74	53.19

BMD CPO Futures:

(Values in MYR/tonnes)

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

Market closed due to public holiday

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 7, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		7.2.2012	6.2.2012	
Refined Soybean Oil	Kota(Loose)	670	665	+5
	Rajkot (Loose)	665	660	+5
	Jaipur (Loose)	678	678	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	715	710	+5
	Kakinada	-	-	-
	Mumbai +VAT	655	-	-
	Indore	665	665	Unch
	Soy Degum Mumbai+VAT	628	630	-2
	SoyDegum Kandla/Mundra+VAT	625	-	-
	Haldiya Port (Loose)	-	661	-
	Akola (Loose)	689	683	+6
	Amrawati (Loose)	689	683	+6
	Jalna	691	686	+5
	Nagpur	693	689	+4
Palm Oil	Chennai.RBD.Palmolein.(Loose)	555	555	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	605	610	-5
	Kandla CPO (5%FFA)	513	-	-
	Kakinada.RBD.Palmolein(Loose)	551	548	+3
	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	680	Unch
	Bellary (Exp. Oil)+VAT	621	621	Unch
	Latur (Exp. Oil)+VAT	616	616	Unch
	Chellakere (Exp. Oil)+VAT	596	601	-5
Groundnut Oil	Rajkot (Loose)	1070	1080	-10
	Chennai (Loose)	980	980	Unch
	Delhi (Loose)	1075	1060	+15
	Hyderabad Exp +VAT	-	-	-
	Mumbai + VAT	1050	-	-
	Gondal+VAT	1065	1075	-10
	Jamnagar +VAT	1070	1080	-10
	Narsarropeth+VAT	876	876	Unch
	Prodattour+VAT	926	926	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	722	-	-
	Alwar (Expeller Oil)(Loose)	739	736	+3
	Kota (Expeller Oil) (Loose)	690	680	+10
	Jaipur (Expeller Oil) (Loose)	710	710	Unch
	Delhi (Exp. Oil) (Loose)	760	745	+15
	SriGangaNagar(ExpOil-Loose)	721	711	+10
	Hapur+VAT	720	720	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	760	740	+20
Refined Cottonseed Oil	Mumbai +VAT	615	-	-
	Rajkot (Loose)	620	610	+10
	Delhi (Loose)	620	610	+10
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	775	760	+15
	Mumbai	780	-	-
Rice Bran Oil (40%)	Delhi	545	540	+5
	Punjab	510	-	-
Rice Bran Oil (70%)	Delhi	435	430	+5

Malaysia Palmolein USD/MT	FOB (Feb Shipment)	1070	-	-
	CNF(Jan) - India	1080	-	-
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	1025	-	-
	CNF(Jan) - India	1045	-	-
Argentina FOB (\$/MT)		6.2.2012	4.2.2012	Change
Crude Soybean Oil Ship (Feb)		1152	-	-
Refined Soy Oil (Bulk) Ship (Feb)		1192	-	-
Sunflower Oil Ship (Feb)		1080	-	-
Cottonseed Oil Ship (Feb)		1132	-	-
Refine Linseed Oil(Bulk) Ship (Feb)		1172	-	-

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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