

Domestic Fundamentals:

- Edible oil basket traded with a firm bias in cash market on Thursday. Rapeseed oil stood firm in today's trading session on account of better buying in anticipation of good demand in coming days. However new Rabi crop would weigh on the prices in medium term.
- Refined sun oil trades steady on account of limited buying, moreover good production at international front weigh on the domestic prices.
- We expect edible oil is likely to trade steady bias in near term due to appreciation of INR against US dollar which leads to cheaper imports in coming days.

International Market Fundamentals:

- CPO at BMD ended lower on Thursday as market participants eyed on upcoming USDA's Wasde report moreover, Malaysia Palm Oil Board (MPOB) will release Malaysian Jan palm oil data on Friday.
- Brazil's soybean crop seen at 71 million tons down by 3 percent from previous forecast on account of dry weather during the January which would affect soy yield in this season. Meanwhile, last season Brazil harvested 75.3 million tons. Parana state is likely to harvest 12.1 million tons, down by 9 percent from January's forecast. While 22 percent from the record 15.42 million tons harvested in the state last year.
- As per Reuters survey, Malaysia's January palm oil output might fell by 13.0 percent to 1.30 Mln T from December due to wet weather concern and is likely to have been affect palm output. Moreover, palm oil stock seen at 2.0 million tons.

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	2.85	703.30	705.50	699.60	704.00
12-Mar	4.90	697.00	700.00	693.10	698.80
12-Apr	4.20	687.00	691.10	685.10	690.00
12-May	3.85	685.00	688.50	682.80	687.40

Contract	Volume	Change	OI	Change
12-Feb	59,490	-29320	82230	-7600
12-Mar	182,330	29350	128470	3570
12-Apr	43,940	11750	81560	2370
12-May	11360	1220	47430	1350

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	-2.45			
12-Feb		-5.20	-14.00	-16.60
12-Mar			-8.80	-11.40
12-Apr				-2.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Feb	2.90	523.40	525.50	521.30	524.60
12-Mar	3.70	532.90	533.80	529.40	533.80
12-Apr	2.50	535.00	536.70	531.60	535.50
12-May	2.40	536.00	536.60	525.00	536.60

Contract	Volume	Change	OI	Change
12-Feb	1330	-1302	4224	-227
12-Mar	998	-666	6042	159
12-Apr	318	-100	1301	140
12-May	53	-19	83	0

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-5.60			
12-Feb		9.20	10.90	12.00
12-Mar			1.70	2.80
12-Apr				1.10

* 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) as on 09/02/12

Contract	+/-	Open	High	Low	Close
Mar-12	-15	3156	3160	3135	3145.00
Apr-12	-7	3154	3162	3135	3148.00
May-12	-9	3153	3160	3133	3146.00
Jul-12	-13	3151	3158	3132	3148.00

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 51.50 levels while 53.00 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 3000-3180 levels.

Edible Oil Prices at Key Market as on February 9, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		9.2.2012	8.2.2012	
Refined Soybean Oil	Kota(Loose)	680	675	+5
	Rajkot (Loose)	675	670	+5
	Jaipur (Loose)	680	680	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	715	710	+5
	Kakinada	-	-	-
	Mumbai +VAT	660	655	+5
	Indore	669	666	+3
	Soy Degum Mumbai+VAT	-	-	-
	SoyDegum Kandla/Mundra+VAT	-	-	-
	Haldiya Port (Loose)	671	666	+5
	Akola (Loose)	691	688	+3
	Amrawati (Loose)	691	688	+3
	Jalna	696	696	Unch
	Nagpur	701	701	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	565	560	+5
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	615	610	+5
	Kandla CPO (5%FFA)	-	-	-
	Kakinada.RBD.Palmolein(Loose)	561	556	+5
	Mumbai RBD Pamolein+ VAT	562	557	+5



	Kandla RBD Palmolein +VAT	-	-	-
Refined Sunflower Oil	Mumbai + VAT	670	670	Unch
	Kandla/Mundra	-	-	-
	Erode (Exp. Oil)+VAT	650	650	Unch
	Hyderabad Exp +VAT	641	636	+5
	Chennai (Loose)	680	680	Unch
	Bellary (Exp. Oil)+VAT	616	616	Unch
	Latur (Exp. Oil)+VAT	621	621	Unch
	Chellakere (Exp. Oil)+VAT	611	606	+5
Groundnut Oil	Rajkot (Loose)	1075	1075	Unch
	Chennai (Loose)	980	980	Unch
	Delhi (Loose)	1085	1075	+10
	Hyderabad Exp +VAT	951	951	Unch
	Mumbai + VAT	1060	1045	+15
	Gondal+VAT	1075	1070	+5
	Jamnagar +VAT	1080	1080	Unch
	Narsarropeth+VAT	896	891	+5
	Prodattour+VAT	926	926	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	732	727	+5
	Alwar (Expeller Oil)(Loose)	743	739	+4
	Kota (Expeller Oil) (Loose)	715	700	+15
	Jaipur (Expeller Oil) (Loose)	730	720	+10
	Delhi (Exp. Oil) (Loose)	760	760	Unch
	SriGangaNagar(ExpOil-Loose)	726	721	+5
	Hapur+VAT	755	750	+5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	770	760	+10
Refined Cottonseed Oil	Mumbai +VAT	620	615	-5
	Rajkot (Loose)	625	625	Unch
	Delhi (Loose)	625	620	+5
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	780	775	+5
	Mumbai	-	-	-
Rice Bran Oil (40%)	Delhi	555	545	+10
	Punjab	-	-	-
Rice Bran Oil (70%)	Delhi	440	435	+5

Malaysia Palmolein USD/MT	FOB (Feb Shipment)	-	-	-
	CNF(Jan) - India	-	-	-
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	-	-	-
	CNF(Jan) - India	-	-	-
Argentina FOB (\$/MT)		8.2.2012	7.2.2012	Change
Crude Soybean Oil Ship (Feb)		1161	-	-
Refined Soy Oil (Bulk) Ship (Feb)		1201	-	-
Sunflower Oil Ship (Feb)		1090	-	-
Cottonseed Oil Ship (Feb)		1141	-	-
Refine Linseed Oil(Bulk) Ship (Feb)		1181	-	-

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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