

### Domestic Fundamentals:

- Edible oil basket traded with a weak note in cash market due to lackluster buying interest on Saturday. Groundnut oil prices drops in major markets due to limited buying. However end user demand remains flat.
- Mustard oil trades lower in today's trading session on account of dull demand in physical market. As per Sea of India, Sown area for Rabi Rapeseed stood at 65.83 lakh hectares as on February 9, 2012 which fell by 7.1% as compared to last year's 70.92 lakh hectares during the same period. Low acreage might restrict excessive losses in near to medium term.
- Weak international cues and upcoming Rabi crop might weigh on the edible oil basket in days ahead.

### International Market Fundamentals:

- Malaysian Jan palm oil ending stock estimates down 2.5 percent to 2 million tones as compared to previous month which was 2.05 million tons. Malaysia's January exports fell by 13.2 per cent to 1.38 million tons on account of delay in issuing a tax free export quota for crude palm oil which affect on Malaysian palm oil exports. However weak export figures may restrict excessive gains in near term - MPOB.
- As per Brazil Agriculture Ministry's supply agency Conab, Brazil soy bean crop for 2011/12 seen at 69.23 million tons. Earlier estimate was 71.75 million tons in early January. Drop in soy crop output is due to the effect of dry weather in Jan which would likely to affect the soy yield in this season. This may support the international soy and soy oil prices in medium term.

### Outlook:

Weak international cues and limited buying in cash market might weigh on the domestic edible oil basket in near term.

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Feb	0.70	695.10	699.00	693.85	696.80
12-Mar	-0.65	691.00	691.00	685.65	688.95
12-Apr	1.10	682.85	683.90	678.00	682.30
12-May	0.85	681.05	682.50	677.55	681.00

Contract	Volume	Change	OI	Change
12-Feb	41,690	-28800	85510	16730
12-Mar	115,170	-90920	122930	-1660
12-Apr	16,960	-14570	83760	2720
12-May	4830	-8130	48580	-300

Spread	Feb-12	Mar-12	Mar-12	Apr-12
Basis	1.45	-	-	-
12-Feb		-7.85	-14.50	-15.80
12-Mar			-6.65	-7.95
12-Apr				-1.30

\* Indore spot market prices taken for spread calculation

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Feb	1.00	523.80	523.80	520.60	522.50
12-Mar	1.10	531.30	531.30	527.40	529.90
12-Apr	0.60	531.50	533.70	529.60	531.10
12-May	-0.20	531.00	532.60	531.00	532.20

Contract	Volume	Change	OI	Change
12-Feb	178	-755	3871	-30
12-Mar	434	-1280	5949	-43
12-Apr	329	-278	1611	46
12-May	16	-1	96	8

Spread	Feb-12	Mar-12	Apr-12	May-12
Basis	-3.50	-	--	-
12-Feb		7.40	8.60	9.70
12-Mar			1.20	2.30
12-Apr				1.10

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

**CBOT Soy Oil Futures:**

(Values in US cents/lb) as on 09/02/12

Contract	+/-	Open	High	Low	Close
12-Mar	<b>-0.04</b>	52.55	53.08	52.44	52.54
12-May	<b>-0.04</b>	53.00	53.46	52.83	52.93
12-Jul	<b>-0.05</b>	53.39	53.85	53.25	53.32
12-Aug	<b>-0.05</b>	53.52	53.84	53.37	53.37
12-Sep	<b>-0.05</b>	53.54	53.95	53.47	53.47

**BMD CPO Futures:**

(Values in MYR/tonnes) as on 10/02/12

Contract	+/-	Open	High	Low	Close
Mar-12	<b>-4</b>	3127	3141	3117	3141.00
Apr-12	<b>-17</b>	3126	3142	3118	3131.00
May-12	<b>-16</b>	3126	3140	3119	3130.00
Jul-12	<b>-11</b>	3125	3137	3117	3132.00

**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 51.50 levels while 53.60 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 11, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		11.2.2012	10.2.2012	
Refined Soybean Oil	Kota(Loose)	675	675	Unch
	Rajkot (Loose)	660	-	-
	Jaipur (Loose)	685	685	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	705	715	<b>-10</b>
	Kakinada	-	-	-
	Mumbai +VAT	665	665	Unch
	Indore	665	670	<b>-5</b>
	Soy Degum Mumbai+VAT	635	635	Unch
	SoyDegum Kandla/Mundra+VAT	635	635	Unch
	Haldiya Port (Loose)	671	671	Unch
	Akola (Loose)	691	696	<b>-5</b>
	Amrawati (Loose)	691	696	<b>-5</b>
	Jalna	696	698	<b>-2</b>
	Nagpur	699	703	<b>-4</b>
Palm Oil	Chennai.RBD.Palmolein.(Loose)	565	565	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	610	615	<b>-5</b>
	Kandla CPO (5%FFA)	519	520	<b>-1</b>
	Kakinada.RBD.Palmolein(Loose)	561	566	<b>-5</b>
	Mumbai RBD Pamolein+ VAT	565	565	Unch



	Kandla RBD Palmolein +VAT	562	565	-3
Refined Sunflower Oil	Mumbai + VAT	675	675	Unch
	Kandla/Mundra	610	615	-5
	Erode (Exp. Oil)+VAT	675	650	+25
	Hyderabad Exp +VAT	641	641	Unch
	Chennai (Loose)	680	680	Unch
	Bellary (Exp. Oil)+VAT	616	616	Unch
	Latur (Exp. Oil)+VAT	616	621	-5
	Chellakere (Exp. Oil)+VAT	611	611	Unch
Groundnut Oil	Rajkot (Loose)	1070	-	-
	Chennai (Loose)	980	980	Unch
	Delhi (Loose)	1060	1085	-25
	Hyderabad Exp +VAT	971	961	+10
	Mumbai + VAT	1060	1060	Unch
	Gondal+VAT	1065	1075	-10
	Jamnagar +VAT	1070	1080	-10
	Narsarropeth+VAT	906	896	+10
	Prodattour+VAT	951	936	+15
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	750	740	+10
	Alwar (Expeller Oil)(Loose)	756	756	Unch
	Kota (Expeller Oil) (Loose)	710	710	Unch
	Jaipur (Expeller Oil) (Loose)	735	735	Unch
	Delhi (Exp. Oil) (Loose)	755	760	-5
	SriGangaNagar(ExpOil-Loose)	731	736	-5
	Hapur+VAT	752	750	+2
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	765	770	-5
Refined Cottonseed Oil	Mumbai +VAT	620	622	-2
	Rajkot (Loose)	615	-	-
	Delhi (Loose)	620	625	-5
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	775	780	-5
	Mumbai	780	780	Unch
Rice Bran Oil (40%)	Delhi	545	555	-10
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	430	440	-10

<b>Malaysia Palmolein USD/MT</b>	FOB (Feb Shipment)	1080	1080	Unch
	CNF(Feb) - India	1035	1033	+2
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Feb Shipment)	1085	1085	Unch
	CNF(Feb) - India	1063	1065	-2
<b>Argentina FOB (\$/MT)</b>		<b>10.2.2012</b>	<b>9.2.2012</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb)		-	-	-
Refined Soy Oil (Bulk) Ship (Feb)		-	-	-
Sunflower Oil Ship (Feb)		1095	-	-
Cottonseed Oil Ship (Feb)		-	-	-
Refine Linseed Oil(Bulk) Ship (Feb)		-	-	-

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

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