

**Domestic Fundamentals:**

- The domestic edible oil prices mostly featured steady to firm tone owing to persistent wedding led demand.
- Fall in edible oil stocks at Indian ports limited the fall in the edible oil prices.
- Again range bound movement featured in BMD CPO during trading session, which finally closed slightly higher.
- We expect edible oil supply to improve with the new RM seed crop arrival.
- Appreciation in Indian rupee against US dollar has made the edible oil imports comfortable.

**International Market Fundamentals:**

- The Buenos Aires Cereals Exchange has kept Argentine soybean output forecast unchanged in its weekly crop report despite recent rains in much of the soybean growing belt. The exchange maintained its 2011-12 forecast for the soybean production at 46.2 Mln T.
- In view of fall in the output in major producing countries, the world soybean production in 2011/12 is likely to decline to 246.5 Mln T, down 8 per cent from last year. Strong demand from Asia, primarily from China, will further boost in world trade in 2011/12 to 91.7 Mln T from 91.3 Mln last year. The World soy meal trade is estimated at a record 58.4 Mln T, 3 per cent higher than a year ago followed by increased buying support by Far East Asian countries - (IGC).

**Outlook:**

*Edible oil prices are expected to stay range bound with bullish bias for short-term.*

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
12-Mar	-2.90	724.60	728.35	720.20	720.6
12-Apr	-0.65	719.00	725.25	716.95	718.7
12-May	0.15	717.50	725.70	716.15	719.4
12-Jun	0.15	716.65	726.10	715.65	718.8

Contract	Volume	Change	OI	Change
12-Mar	270260	44200	122610	-16320
12-Apr	141600	44350	123840	-2870
12-May	51770	15620	74310	3820
12-Jun	11620	5530	20500	2030

Spread	Mar-12	Apr-12	May-12
Basis	0.95		
Feb-12		-1.9	-1.2
Mar-12			0.7
Apr-12			

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
12-Mar	-1.90	550.70	554.30	549.60	551.3
12-Apr	-2.80	554.90	558.50	554.50	555.5
12-May	-2.90	557.10	563.00	557.10	559.8
12-Jun					

Contract	Volume	Change	OI	Change
12-Mar	1902	-1196	6079	125
12-Apr	2219	981	5710	670
12-May	236	59	589	110
12-Jun				

Spread	Mar-12	Apr-12	May-12
Basis	-11.3		
Feb-12		4.2	8.5
Mar-12			4.3
Apr-12			

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

**CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:**

CBOT Soy Oil Futures (Mar' 12 Month Contract)	Soy oil prices at its bench mark market may stay in the range of 54.50 to 55.0 in March contract. It might face stiff resistance towards 55.00 cents/lb.
Malaysian CPO Futures (Apr' 12 Month Contract)	Malaysian palm oil futures may get buying support at lower levels. It is likely to test its resistance towards 3270 during coming couple of days.

**Edible Oil Prices at Key Market as on February 24, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		24.2.2012	23.2.2012	
Refined Soybean Oil	Kota(Loose)	705	700	+5
	Rajkot (Loose)	675	675	Unch
	Jaipur (Loose)	715	710	+5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	720	+20
	Kakinada	-	-	-
	Mumbai +VAT	687	682	+5
	Indore	685	680	+5
	Soy Degum Mumbai+VAT	650	650	Unch
	SoyDegum Kandla/Mundra+VAT	655	655	Unch
	Haldiya Port (Loose)	686	686	Unch
	Akola (Loose)	726	717	+9
	Amrawati (Loose)	726	717	+9
	Jalna	716	714	+2
	Nagpur	726	719	+7
Palm Oil	Chennai.RBD.Palmolein.(Loose)	580	580	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	640	630	+10
	Kandla CPO (5%FFA)	540	538	+2
	Kakinada.RBD.Palmolein(Loose)	581	579	+2
	Mumbai RBD Pamolein+ VAT	582	580	+2
	Kandla RBD Palmolein +VAT	585	580	+5
Refined Sunflower Oil	Mumbai + VAT	700	700	Unch
	Kandla/Mundra	645	640	+5
	Erode (Exp. Oil)+VAT	675	675	Unch
	Hyderabad Exp +VAT	671	661	+10
	Chennai (Loose)	695	690	+5
	Bellary (Exp. Oil)+VAT	626	623	+3
	Latur (Exp. Oil)+VAT	646	641	+5
	Chellakere (Exp. Oil)+VAT	631	631	Unch

<b>Groundnut Oil</b>	Rajkot (Loose)	1100	1100	Unch
	Chennai (Loose)	1000	1010	-10
	Delhi (Loose)	1125	1115	+10
	Hyderabad Exp +VAT	1036	1021	+15
	Mumbai + VAT	1080	1080	Unch
	Gondal+VAT	1095	1115	-20
	Jamnagar +VAT	1100	1120	-20
	Narsarropeth+VAT	1051	1041	+10
	Prodattour+VAT	1026	1026	Unch
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	790	780	+10
	Alwar (Expeller Oil)(Loose)	766	756	+10
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	770	765	+5
	Delhi (Exp. Oil) (Loose)	835	815	+20
	SriGangaNagar(ExpOil-Loose)	801	781	+20
	Hapur+VAT	785	780	+5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	810	800	+10
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	645	643	+2
	Rajkot (Loose)	630	625	+5
	Delhi (Loose)	635	625	+10
	Hyderabad (Loose)	-	-	-
<b>Sesame Oil</b>	Delhi	820	790	+30
	Mumbai	780	780	Unch
<b>Coconut Oil</b>	(Crude Rs/15kg) - Erode	600	560	+40
	(Refined Rs/15 kg) - Erode	665	-	-
<b>Kardi</b>	Mumbai	730	730	
<b>Rice Bran Oil (40%)</b>	Delhi	565	560	+5
	Punjab	510	510	Unch
<b>Rice Bran Oil (70%)</b>	Delhi	480	475	+5
<b>Malaysia Palmolein USD/MT</b>	FOB (March Shipment)	1115	1103	+12
	CNF(March) - India	1073	1070	+3
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (March Shipment)	1130	1115	+15
	CNF(March) - India	1105	1095	+10
<b>Argentina FOB (\$/MT)</b>		<b>23.2.2012</b>	<b>22.2.2012</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb)		1208	1195	+13
Refined Soy Oil (Bulk) Ship (Feb)		1250	1237	+13
Sunflower Oil Ship (Feb)		1130	1125	+5
Cottonseed Oil Ship (Feb)		1188	1175	+13

Refine Linseed Oil(Bulk) Ship (Feb)	1228	1215	+13
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**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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