

Domestic Fundamentals:

- The domestic edible oil prices witnessed steady sentiments in most of the oils at various markets on Saturday.
- The persistent wedding led demand restricted any fall in the oil prices despite improved crushing in RM seed.
- BMD remained closed on Saturday, hence no cues.
- We expect edible oil supply to improve with the new RM seed crop arrival and its improved crushing.
- 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 forecasts 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	-6.55	723.90	725.40	715.15	715.4
12-Apr	-4.45	721.50	724.20	715.10	715.5
12-May	-1.65	722.00	725.90	717.60	718.8
12-Jun	1.00	721.50	725.65	719.70	720.2

Contract	Volume	Change	OI	Change
12-Mar	131640	-138620	114800	-7810
12-Apr	82070	-59530	122500	-1340
12-May	34500	-17270	77090	2780
12-Jun	11670	50	21420	920

Spread	Mar-12	Apr-12	May-12
Basis	6.15		
Feb-12		0.1	3.4
Mar-12			3.3
Apr-12			

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	-1.90	552.90	554.00	548.70	549.9
12-Apr	-1.10	556.80	558.10	553.60	554.8
12-May	-0.60	561.40	562.50	558.40	559.3
12-Jun					

Contract	Volume	Change	OI	Change
12-Mar	1085	-817	6190	111
12-Apr	1065	-1154	5940	230
12-May	51	-185	594	5
12-Jun				

Spread	Mar-12	Apr-12	May-12
Basis	-9.9		
Feb-12		4.9	9.4
Mar-12			4.5
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 25, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		25.2.2012	24.2.2012	
Refined Soybean Oil	Kota(Loose)	705	705	Unch
	Rajkot (Loose)	675	675	Unch
	Jaipur (Loose)	719	715	+4
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	740	Unch
	Kakinada	-	-	-
	Mumbai +VAT	687	687	Unch
	Indore	690	685	+5
	Soy Degum Mumbai+VAT	655	650	+5
	SoyDegum Kandla/Mundra+VAT	660	655	+5
	Haldiya Port (Loose)	686	686	Unch
	Akola (Loose)	726	726	Unch
	Amrawati (Loose)	726	726	Unch
	Jalna	716	716	Unch
	Nagpur	726	726	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	580	580	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	640	640	Unch
	Kandla CPO (5%FFA)	540	540	Unch
	Kakinada RBD Palmolein(Loose)	581	581	Unch
	Mumbai RBD Pamolein+ VAT	583	582	+1
	Kandla RBD Palmolein +VAT	580	585	-5
Refined Sunflower Oil	Mumbai + VAT	700	700	Unch
	Kandla/Mundra	645	645	Unch
	Erode (Exp. Oil)+VAT	675	675	Unch
	Hyderabad Exp +VAT	671	671	Unch
	Chennai (Loose)	693	693	Unch
	Bellary (Exp. Oil)+VAT	626	626	Unch
	Latur (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	631	631	Unch

Groundnut Oil	Rajkot (Loose)	1110	1100	+10
	Chennai (Loose)	1000	1000	Unch
	Delhi (Loose)	1125	1125	Unch
	Hyderabad Exp +VAT	1041	1036	+5
	Mumbai + VAT	1080	1080	Unch
	Gondal+VAT	1095	1095	Unch
	Jamnagar +VAT	1100	1100	Unch
	Narsaropeth+VAT	1051	1051	Unch
	Prodattour+VAT	1026	1026	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	790	790	Unch
	Alwar (Expeller Oil)(Loose)	771	766	+5
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	775	770	Unch
	Delhi (Exp. Oil) (Loose)	835	835	Unch
	SriGangaNagar(ExpOil-Loose)	801	801	Unch
	Hapur+VAT	785	785	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	825	810	+15
Refined Cottonseed Oil	Mumbai +VAT	645	645	Unch
	Rajkot (Loose)	630	630	Unch
	Delhi (Loose)	635	635	Unch
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	820	820	Unch
	Mumbai	780	780	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	623	600	+23
	(Refined Rs/15 kg) - Erode	-	665	-
Kardi	Mumbai	730	730	Unch
Rice Bran Oil (40%)	Delhi	565	565	Unch
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	480	480	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	1120	1115	+5
	CNF(March) - India	1075	1073	+2
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1135	1130	+5
	CNF(March) - India	1105	1105	Unch
Argentina FOB (\$/MT)		24.2.2012	23.2.2012	Change
Crude Soybean Oil Ship (Feb)		1212	1208	+4
Refined Soy Oil (Bulk) Ship (Feb)		1254	1250	+4
Sunflower Oil Ship (Feb)		1135	1130	+5
Cottonseed Oil Ship (Feb)		1192	1188	+4

Refine Linseed Oil(Bulk) Ship (Feb)	1232	1228	+4
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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
Edible Oil Shipments for Feb 2012		144,587			
Edible Oil Imports (Oil year 2011-12 till date)		3,150,953			

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