Veg. Oil Daily Fundamental Report

March 05, 2012

Domestic Fundamentals:

- Edible oil basket traded with a steady to weak tone on Saturday on account thin trading activities. However, retail demand was need based.
- Groundnut oil continued to trade higher in Rajkot market due to active buying from resellers and good demand for export support the prices. Rapeseed oil traded with a steady tone meanwhile prices likely to drop due to new crop pressure.
- Soybean oil traded with a steady to weak tone due to lackluster buying interest. Moreover, upcoming rapeseed crop may weigh on the soy oil prices in days ahead. Overall soy oil fundamentals remain firm for long term.

International Market Fundamentals:

- Informa lower its Brazil's soy crop forecast to 68 million tons as compared to previous estimate of 70 million tons. However, it raised Argentina's soy crop forecast to 47.5 million tons earlier estimate was 46.50 million tons due to beneficial rains in February month which support the late seeded crop.
- Ukraine's sunflower planting may rise by 3.77 percent to 5.5 Mln. ha this year as compared to previous estimate due to winter crop condition and forecast for spring crop reseeding – Ukragroconsult.
- As per Reuters survey, china's February palm oil stocks seen at 950,000 tons over eight months more than double 400,000 tonnes as compared to last June 2011.

Outlook:

Edible oil prices are expected to trade lower due to upcoming RM seed crop which may weigh on the Edible oil basket in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Mar	0.40	709.60	714.40	709.00	710.45
12-Apr	0.15	715.10	719.85	714.60	715.75
12-May	0.45	720.00	722.25	717.60	718.40
12-Jun	0.80	721.30	722.70	718.50	718.90

Contract	Volume	Change	OI	Change
12-Mar	49,260	-60540	91760	700
12-Apr	84,720	-51420	128680	-3450
12-May	24,180	-17770	94140	2640
12-Jun	7390	-440	31800	1620

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-0.35			
12-Mar		5.30	7.95	8.45
12-Apr			2.65	3.15
12-May				0.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	0.20	547.70	548.40	545.80	546.60
12-Apr	2.40	555.00	557.50	555.00	556.50
12-May	2.80	560.00	562.40	559.50	561.10
12-Jun	4.60	566.90	567.20	562.70	563.30

Contract	Volume	Change	OI	Change
12-Mar	751	-640	6760	-79
12-Apr	676	-877	5884	129
12-May	148	-206	615	-16
12-Jun	30	16	26	18

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-6.60			
12-Mar		9.90	14.50	16.70
12-Apr			4.60	6.80
12-May				2.20

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on 02/03/12

Contract	+/-	Open	High	Low	Close
12-Mar	-0.15	54.01	54.18	53.76	53.94
12-May	-0.20	54.40	54.52	54.07	54.27
12-Jul	-0.20	54.82	54.93	54.46	54.67
12-Aug	-0.16	54.97	54.98	54.63	54.81
12-Sep	-0.15	55.01	55.11	54.82	54.92

BMD CPO Futures:
(Values in MYR/tonnes) as on 01/03/12

Contract	+/-	Open	High	Low	Close
Apr-12	-19	3268	3271	3249	3250.00
May-12	-26	3274	3283	3256	3259.00
Jun-12	-24	3289	3289	3255	3256.00
Jul-12	-14	3275	3276	3252	3250.00

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

CBOT Soy Oil Futures (Aprr' 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 3290 during coming couple of days.

Edible Oil Prices at Key Market as on March 03, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		3.3.2012	2.3.2012	
Refined Soybean Oil	Kota(Loose)	690	700	-10
	Rajkot (Loose)	675	675	Unch
	Jaipur (Loose)	710	705	+5
	Hyderabad+ VAT	661	666	Unch
	Delhi (Loose)	720	720	Unch
	Kakinada	-	-	-
	Mumbai +VAT	680	682	-2
	Indore	678	678	Unch
	Soy Degum Mumbai+VAT	650	650	Unch
	SoyDegum Kandla/Mundra+VAT	655	655	Unch
	Haldiya Port (Loose)	686	686	Unch
	Akola (Loose)	709	711	-2
	Amrawati (Loose)	709	711	-2
	Jalna	703	703	Unch
	Nagpur	718	719	-1
Palm Oil	Chennai.RBD.Palmolein.(Loose)	570	570	Unch
	Hyd. RBD Palmolein VAT	-	615	-
	Delhi RBD Palmolein (Loose)	630	630	Unch
	Kandla CPO (5%FFA)	540	540	Unch
	Kakinada.RBD.Palmolein(Loose)	571	576	-5
	Mumbai RBD Pamolein+ VAT	574	580	-6
	Kandla RBD Palmolein +VAT	580	570	+10
Refined Sunflower Oil	Mumbai + VAT	690	695	-5
	Kandla/Mundra	630	635	-5

	Erode (Exp. Oil)+VAT	695	695	Unch
	Hyderabad Exp +VAT	656	710	-54
	Chennai (Loose)	695	700	-5
	Bellary (Exp. Oil)+VAT	628	629	-1
	Latur (Exp. Oil)+VAT	641	641	Unch
	Chellakere (Exp. Oil)+VAT	631	636	-5
Groundnut Oil	Rajkot (Loose)	1150	1125	+25
	Chennai (Loose)	1003	1003	Unch
	Delhi (Loose)	1115	1135	-20
	Hyderabad Exp +VAT	1041	1070	-29
	Mumbai + VAT	1100	1090	+10
	Gondal+VAT	1125	1125	Unch
	Jamnagar +VAT	1130	1130	Unch
	Narsarropeth+VAT	1041	1041	Unch
	Prodattour+VAT	1041	1041	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	745	745	Unch
	Alwar (Expeller Oil)(Loose)	731	726	+5
	Kota (Expeller Oil) (Loose)	710	710	Unch
	Jaipur (Expeller Oil) (Loose)	735	725	+10
	Delhi (Exp. Oil) (Loose)	780	790	-10
	SriGangaNagar(ExpOil-Loose)	766	766	Unch
	Hapur+VAT	-	780	-
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	775	770	+5
Refined Cottonseed Oil	Mumbai +VAT	634	635	-1
	Rajkot (Loose)	620	618	+2
	Delhi (Loose)	620	625	-5
	Hyderabad (Loose)	-	645	-
Sesame Oil	Delhi	785	795	-10
	Mumbai	750	750	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	660	645	+15
	(Refined Rs/15 kg) - Erode	-	-	-
Kardi	Mumbai	730	730	Unch
Rice Bran Oil (40%)	Delhi	555	560	-5
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	475	480	-5
Malaysia Palmolein USD/MT	FOB (March Shipment)	1125	1123	+2
	CNF(March) - India	1128	1130	-2
Indonesia/Malaysia	FOB (March Shipment)	1073	1078	-5

CPO USD/MT	CNF(March) - India	1095	1098	-3

Argentina FOB ($/MT)	2.3.2012	1.3.2012	Change
Crude Soybean Oil Ship (Feb)	1200	-	-
Refined Soy Oil (Bulk) Ship (Feb)	1242	-	-
Sunflower Oil Ship (Feb)	1130	-	-
Cottonseed Oil Ship (Feb)	1180	-	-
Refine Linseed Oil(Bulk) Ship (Feb)	1220	-	-

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
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
MT YOU YOU 901	Paradip	6000	PALM OIL	4/2/2012	Discharge
STEAD FAST	Mangalore	16000	CPO	7/2/2012	Discharge
UBT OCEAN	Tuticorin	6500	PALM OIL	2/14/2012	Discharge
DYNATANK	Haldia	7999	CPO	2/14/2012	Discharge
FENG HAI 17	Haldia	7500	CPO	2/14/2012	Discharge
FAIR FAETHON	Haldia	5000	CPO	2/12/2012	Discharge
HALIT BEY	Chennai	10000	CSFO	2/14/2012	Discharge
GOLDENT BRILLIANCE	Chennai	6500	CPO	2/12/2012	Discharge
ADFINES SUN	Chennai	10000	CSFO	2/14/2012	Discharge
FENG HAI 22	Chennai	7500	CPO	2/15/2012	Discharge
ROYAL JASPER	Chennai	8000	PALM OIL	2/15/2012	Discharge
YUE YOU 901	Kolkata	3500	CPO	2/13/2012	Discharge
GOLDEN OCEANIA	Kolkata	1900	CPO	2/12/2012	Discharge
ARMADA GEMA	Kolkata	3500	CPO	2/14/2012	Discharge
SANKO VENTURE	Ennore	20429	PALM OIL	2/10/2012	Discharge
INTERPID CANADA	Mangalore	4000	RBD	2/13/2012	Discharge

			PALMOLEIN		
GOLDEN GATE	Mangalore	5500	RBD PALMOLEIN	2/13/2012	Discharge
M.T. ERIN SCHULTE	Kandla	15000	PALM OIL	2/16/2012	Discharge
M.T. INTERPID CANADA	Kandla	11020	PALM OIL	2/16/2012	Discharge
M.T. MERCINI LADY	Kandla	18300	CDSBO	2/16/2012	Discharge
M.T. GALAXY	Kandla	21748	CPO	2/17/2012	Discharge
M.T. CHEM PEGASUS	Kandla	14500	CPO	2/20/2012	Discharge
MT. FLORES PALM	Krishnapatnam	9800	RBD PALMOLEIN	2/18/2012	Discharge
MT. EVERRICH 1	Krishnapatnam	6500	RBD PALMOLEIN	2/18/2012	Discharge
ADFINES SUN	Krishnapatnam	10000	CSFO	2/17/2012	Discharge
ANGEL NO 2	Haldia	7299	CPO	2/20/2012	Discharge
UBT OCEAN	Chennai	2004	PALM OIL	2/22/2012	Discharge
FENG HAI 21	Chennai	5500	PALM OIL	2/16/2012	Discharge
TOREACH PIONEER	Kolkata	5000	CPO	2/21/2012	Discharge
HARSHA PREM	Ennore	12000	PALM OIL	2/18/2012	Discharge
S.C.GOUJI	Mangalore	3000	RBD PALMOLEIN	2/18/2012	Discharge
GALAXY	Mangalore	9750	CPO	2/23/2012	Discharge
M.T. THERESA BITUNG	Kandla	14750	CPO	2/23/2012	Discharge
M.T. ANGEL NO-11	Kandla	16000	CPO	2/22/2012	Discharge
M.T. SC GOUJI	Kandla	8760	CPO	2/23/2012	Discharge
M.T. FENG HAI 10	Kandla	7000	PALM OIL	2/20/2012	Discharge
M.T. ATLANTIA	Kandla	5000	PALM OIL	2/25/2012	Discharge
M.T. BUNGA ALAMANDA	Kandla	29000	PALM OIL	2/28/2012	Discharge
GLOBAL EOS	Krishnapatnam	5900	RBD PALMOLEIN	2/25/2012	Discharge
HALIT BEY	Haldia	4000	CSFO	2/22/2012	Discharge
CHAMPION SPIRIT	Haldia	16050	CDSBO	2/22/2012	Discharge
PALCHEM 1	Chennai	13500	CSFO	2/24/2012	Discharge
ROYAL JASPER	Kolkata	4000	CPO	2/21/2012	Discharge
FLORES PALM	Kolkata	6000	CPO	2/21/2012	Discharge
MT DESH UJAALA	Mundra	276322.9	CPO	2/22/2012	Discharge
MT HARSIN	Mundra	286578	CPO	2/25/2012	Discharge
MT RASIM AKAR	Mundra	9500	CSFO	2/22/2012	Discharge
MT SOLITAIRE	Paradip	5000	PALM OIL	2/23/2012	Discharge
TOPAZ T	Mangalore	4000	CSFO	2/18/2012	Discharge
ASIAN GLORY	Chennai	8800	PALM OIL	24/2/2012	Discharge
SONGA HAWK	Chennai	2800	CPO	28/2/2012	Discharge
SANMAR SERENADE	Ennore	6000	PALM OIL	27/2/2012	Discharge
Edible Oil Shipments for Feb 2012		**1,118,197**			
Edible Oil Imports (Oil year 2011-12 till date)		**4,124,563**			

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