AGRIWATCH

Veg. Oil Daily Fundamental Report

March 09, 2012

Domestic Fundamentals:

- Edible oil basket traded with a steady to firm bias on Wednesday on account of better buying interest and bullish cues from industry meet in Malaysia add support to the prices.
- Palm oil surge in spot market in today's trading session tracking bullish cues from industry conference in Malaysia. Low rapeseed crop for current season amid South East Asian countries move into low palm oil output phase might support the prices in near to medium term. Meanwhile, new RM seed crop arrivals would restrict excessive gains in near term.
- Groundnut oil prices surge in Rajkot market due to high export demand for groundnut seed amid availability of G/N seed support the prices.

International Market Fundamentals:

- Attaché revised its Indonesian crude palm oil production estimate to 25 million tons for current MY 2011/12. Earlier estimate was 25.4 million tons due to widespread use of counterfeit seed.
- Prices are likely to hit 4000 ringgit ($1,320) by the end of June on account of high demand from India and China and low palm oil output cycle - Dorab Mistry at Bursa Malaysian Palm Oil Conference. In addition to this Thomas Mielke, oil world looking palm oil prices would be firm in 2012 due to low global soy and rapeseed output which would lend underlying support to the palm oil prices in medium term.

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	6.90	711.10	719.90	711.10	717.50
12-Apr	8.85	719.10	730.35	719.00	727.20
12-May	8.75	723.85	734.50	723.45	730.90
12-Jun	7.70	726.00	736.30	725.60	731.95

Contract	Volume	Change	OI	Change
12-Mar	95,760	16900	65270	-14760
12-Apr	211,620	55110	145930	5560
12-May	76,530	33430	104490	6900
12-Jun	20490	7450	38610	3950

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-3.70			
12-Mar		9.70	13.40	14.45
12-Apr			3.70	4.75
12-May				1.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	5.50	554.30	559.00	552.70	557.60
12-Apr	6.60	563.10	570.70	563.00	569.00
12-May	8.60	561.00	577.20	561.00	576.10
12-Jun	7.10	556.00	580.50	556.00	579.50

Contract	Volume	Change	OI	Change
12-Mar	2006	490	6260	-30
12-Apr	2036	376	6128	-112
12-May	383	206	652	53
12-Jun	111	93	77	50

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-9.60			
12-Mar		11.40	18.50	21.90
12-Apr			7.10	10.50
12-May				3.40

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on 06/03/12

Contract	+/-	Open	High	Low	Close
12-Mar	-0.49	53.44	53.51	52.92	52.92
12-May	-0.45	53.74	53.90	53.24	53.28
12-Jul	-0.44	54.16	54.29	53.65	53.69
12-Aug	-0.45	54.06	54.30	53.81	53.85
12-Sep	-0.44	54.38	54.42	53.96	54.00

BMD CPO Futures:
(Values in MYR/tonnes) as on 07/03/12

Contract	+/-	Open	High	Low	Close
Apr-12	43	3227	3280	3224	3275.00
May-12	26	3225	3274	3222	3266.00
Jun-12	17	3225	3268	3225	3259.00
Jul-12	22	3224	3261	3221	3261.00

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

CBOT Soy Oil Futures (May' 12 Month Contract)	Soy oil prices at its bench mark market may stay in the range of 53 to 54.5 in March contract.
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

Commodity	Centre	Prices(Per 10 Kg)		Change
		7.3.2012	6.3.2012	
Refined Soybean Oil	Kota(Loose)	725	720	+5
	Rajkot (Loose)	680	675	+5
	Jaipur (Loose)	705	708	-3
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	715	715	Unch
	Kakinada	-	-	-
	Mumbai +VAT	680	680	Unch
	Indore	677	675	+2
	Soy Degum Mumbai+VAT	652	650	+2
	SoyDegum Kandla/Mundra+VAT	655	655	Unch
	Haldiya Port (Loose)	691	686	+5
	Akola (Loose)	706	711	-5
	Amrawati (Loose)	706	711	-5
	Jalna	703	703	Unch
	Nagpur	721	719	+2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	580	576	+4
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	640	635	+5
	Kandla CPO (5%FFA)	548	545	+3
	Kakinada.RBD.Palmolein(Loose)	581	578	+3
	Mumbai RBD Pamolein+ VAT	585	575	+10
	Kandla RBD Palmolein +VAT	580	575	+5
Refined Sunflower Oil	Mumbai + VAT	695	695	Unch
	Kandla/Mundra	635	635	Unch
	Erode (Exp. Oil)+VAT	690	690	Unch

	Hyderabad Exp +VAT	666	666	Unch
	Chennai (Loose)	700	700	Unch
	Bellary (Exp. Oil)+VAT	631	629	+2
	Latur (Exp. Oil)+VAT	641	641	Unch
	Chellakere (Exp. Oil)+VAT	636	636	Unch
Groundnut Oil	Rajkot (Loose)	1150	1125	+25
	Chennai (Loose)	1004	1002	+2
	Delhi (Loose)	1150	1140	+10
	Hyderabad Exp +VAT	1051	1061	-10
	Mumbai + VAT	1110	1110	Unch
	Gondal+VAT	1160	1150	+10
	Jamnagar +VAT	1170	1160	+10
	Narsarropeth+VAT	1051	1051	Unch
	Prodattour+VAT	1066	1091	-25
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	755	752	+3
	Alwar (Expeller Oil)(Loose)	756	746	+10
	Kota (Expeller Oil) (Loose)	705	705	Unch
	Jaipur (Expeller Oil) (Loose)	735	735	Unch
	Delhi (Exp. Oil) (Loose)	785	785	Unch
	SriGangaNagar(ExpOil-Loose)	766	761	-5
	Hapur+VAT	776	783	-7
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	780	770	+10
Refined Cottonseed Oil	Mumbai +VAT	640	635	+5
	Rajkot (Loose)	635	630	+5
	Delhi (Loose)	630	625	+5
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	770	770	Unch
	Mumbai	730	750	-20
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
Kardi	Mumbai	-	730	-
Rice Bran Oil (40%)	Delhi	565	560	+5
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	485	480	+5
Malaysia Palmolein USD/MT	FOB (March Shipment)	1113	1120	-7
	CNF(March) - India	1125	1123	+2
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1068	1073	-5
	CNF(March) - India	1093	1093	Unch

Argentina FOB ($/MT)	6.3.2012	5.3.2012	
Crude Soybean Oil Ship (Mar)	1180	1192	-12
Refined Soy Oil (Bulk) Ship (Mar)	1221	1234	-13
Sunflower Oil Ship (Mar)	-	1128	-
Cottonseed Oil Ship (Mar)	1160	1172	-12
Refine Linseed Oil(Bulk) Ship (Mar)	1200	1212	-12

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 PALMOLEIN	2/13/2012	Discharge
GOLDEN GATE	Mangalore	5500	RBD	2/13/2012	Discharge

			PALMOLEIN		
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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