

Domestic Fundamentals:

- Edible oil basket traded with a steady tone in major markets on Thursday. Groundnut oil stood steady in Rajkot market on account of thin trading activities at higher quotes.
- As per Sea of India, edible oil for Feb. 2012 up by 34.67% stood at 872,293MT as compared to last year at 647,69 MT. Moreover, soy degum oil imports rose by 66.56% stood at 78,537 MT compared to previous month imports.
- Apart from oil complex, according to economic survey for 2011/12 rate of growth is estimated at 6.9 percent and agro sector growth would likely to be firm with a growth rate of 2.5 percent.
- We expect edible oil basket to stay firm in days ahead. However, new RM seed crop arrivals would limit excessive upside.

International Market Fundamentals:

- CPO at BMD futures ended higher in today's trading session on account of bullish Malaysian export figures.
- Palm oil products exports from Malaysia for the period of first fifteen days of March rose by 41.9 per cent to 701,536 tons from 494,298 tons shipped during first fifteen days of March-SGS.
- Argentine port workers have called off their 12-day strike on Tuesday to negotiate over their demand for shorter shifts and increase in staff. The union official stated that they have temporarily called off their strike. This will resume the soy shipments from Argentina which got disrupted in previous weeks.

Outlook:

Edible oil prices are expected to trade range bound due to increasing RM seed supply which will eventually weigh on the edible oil basket in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Mar	6.75	724.00	730.60	720.00	729.50
12-Apr	6.80	731.10	737.25	728.70	736.00
12-May	7.60	733.00	739.50	728.55	738.50
12-Jun	8.60	734.00	741.15	729.15	740.75

Contract	Volume	Change	OI	Change
12-Mar	17,640	-11180	35790	-14570
12-Apr	185,330	4910	147350	770
12-May	95,780	22910	113220	3850
12-Jun	25720	5080	57470	2310

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	0.80			
12-Mar		6.50	9.00	11.25
12-Apr			2.50	4.75
12-May				2.25

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	6.80	564.10	571.80	562.60	570.00
12-Apr	7.70	572.50	581.80	571.40	579.40
12-May	9.00	575.00	584.80	574.50	583.00
12-Jun	9.40	577.80	588.10	577.80	586.20

Contract	Volume	Change	OI	Change
12-Mar	4506	3797	3270	-1653
12-Apr	2670	1018	7274	201
12-May	1009	661	1731	61
12-Jun	80	20	121	-1

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-10.00			
12-Mar		9.40	13.00	16.20
12-Apr			3.60	6.80
12-May				3.20

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 13/03/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.89	54.42	54.54	53.63	54.52
12-May	0.91	54.01	54.92	53.92	54.87
12-Jul	0.91	54.44	55.30	54.34	55.26
12-Aug	0.89	54.48	55.78	54.30	55.40
12-Sep	0.89	55.44	55.55	54.65	55.54

BMD CPO Futures:

(Values in MYR/tonnes) as on 14/03/2012

Contract	+/-	Open	High	Low	Close
Apr-12	18	3378	3390	3358	3380.00
May-12	20	3384	3395	3358	3385.00
Jun-12	19	3377	3387	3350	3378.00
Jul-12	20	3365	3378	3340	3368.00

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 53.75 to 55.20 in May contract.
Malaysian CPO Futures (Apr' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3320-3395 levels.

Edible Oil Prices at Key Market as on March 15, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		15.3.2012	16.3.2012	
Refined Soybean Oil	Kota(Loose)	720	715	+5
	Rajkot (Loose)	688	685	+3
	Jaipur (Loose)	715	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	745	745	Unch
	Kakinada	-	-	-
	Mumbai +VAT	688	688	Unch
	Indore	695	692	+3
	Soy Degum Mumbai+VAT	660	660	Unch
	SoyDegum Kandla/Mundra+VAT	660	660	Unch
	Haldiya Port (Loose)	693	686	+7
	Akola (Loose)	719	719	Unch
	Amrawati (Loose)	719	719	Unch
	Jalna	721	721	Unch
	Nagpur	728	726	+2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	600	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	665	665	Unch
	Kandla CPO (5%FFA)	560	562	-2
	Kakinada.RBD.Palmolein(Loose)	601	601	Unch
	Mumbai RBD Pamolein+ VAT	588	588	Unch
	Kandla RBD Palmolein +VAT	590	590	Unch
Refined Sunflower Oil	Mumbai + VAT	700	700	Unch
	Kandla/Mundra	640	640	Unch
	Erode (Exp. Oil)+VAT	705	705	Unch

	Hyderabad Exp +VAT	671	671	Unch
	Chennai (Loose)	705	705	Unch
	Bellary (Exp. Oil)+VAT	634	633	+1
	Latur (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	1170	1170	Unch
	Chennai (Loose)	1000	1000	Unch
	Delhi (Loose)	1200	1200	Unch
	Hyderabad Exp +VAT	1071	1071	Unch
	Mumbai + VAT	1170	1170	Unch
	Gondal+VAT	1160	1170	-10
	Jamnagar +VAT	1170	1180	-10
	Narsaropeth+VAT	1081	1081	Unch
	Prodattour+VAT	1061	1051	+10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	775	770	+5
	Alwar (Expeller Oil)(Loose)	761	761	Unch
	Kota (Expeller Oil) (Loose)	740	740	Unch
	Jaipur (Expeller Oil) (Loose)	755	770	-15
	Delhi (Exp. Oil) (Loose)	800	800	Unch
	SriGangaNagar(ExpOil-Loose)	776	776	Unch
	Hapur+VAT	780	783	-3
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	815	850	-35
Refined Cottonseed Oil	Mumbai +VAT	662	660	+2
	Rajkot (Loose)	655	652	+3
	Delhi (Loose)	645	645	Unch
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	790	790	Unch
	Mumbai	730	730	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	635	640	-5
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	890	890	Unch
Rice Bran Oil (40%)	Delhi	585	585	Unch
	Punjab	515	515	Unch
Rice Bran Oil (70%)	Delhi	515	515	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	1145	1150	-5
	CNF(March) - India	1165	1175	-10



Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1123	1125	-2
	CNF(March) - India	1130	1145	-15
Argentina FOB (\$/MT)		14.3.2012	13.3.2012	Change
Crude Soybean Oil Ship (Mar)		-	1200	-
Refined Soy Oil (Bulk) Ship (Mar)		-	1242	-
Sunflower Oil Ship (Mar)		-	-	-
Cottonseed Oil Ship (Mar)		-	1180	-
Refine Linseed Oil(Bulk) Ship (Mar)		-	1220	-

Indian Vessel Line up for Edible Oils (March)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.STRILEN	Kandla	4000	PALM FATTY ACID	1/3/2012	Discharge
MT.YUE YOU 901	Krishnapatnam	4000	CPO	1/3/2012	Discharge
MT.SONGA HAWK	Krishnapatnam	4999	CPO	3/3/2012	Discharge
FADL E RABBI	Haldia	5402	CPO	1/3/2012	Discharge
MERCINI LADY	Haldia	11350	CDSBO	2/3/2012	Discharge
MT SMITI	Mundra	265816	CPO	2/3/2012	Discharge
GOLDEN OCEANIA	Mangalore	4500	RBD PALMOLEIN	4/3/2012	Discharge
Bright World	Mumbai	10000	PALM OIL	7/3/2012	Discharge
Malpensa	Mumbai	2700	PALM OIL	6/3/2012	Discharge
MT.GOLDEN BRILLIANCE	Krishnapatnam	4975	CPO	9/3/2012	Discharge
KATE MAERSK	Haldia	13255	CDSBO	7/3/2012	Discharge
THERESA CRYSTAL	Chennai	17000	PALM OIL	7/3/2012	Discharge
ATLANTIA	Mangalore	10000	RBD PALMOLEIN	7/3/2012	Discharge
M.T.CYPRESS GALAXY	Kandla	7980	CPO	8/3/2012	Discharge
MT.BRIGHT WORLD	Kandla	5000	CPO	9/3/2012	Discharge
SOUTHERNPEC 18	Haldia	5399	CPO	7/3/2012	Discharge
DYNATANK	Haldia	2200	CPO	8/3/2012	Discharge
GLOBAL MARS	Chennai	11780	PALM OIL	9/3/2012	Discharge
PROSPERITY	Chennai	10500	PALM OIL	9/3/2012	Discharge
KHANKENDY	Chennai	13500	CSFO	14/3/2012	Discharge
THERESA CRYSTAL	Mangalore	18000	RBD PALMOLEIN	11/3/2012	Discharge
Woojin Emerald	Mumbai	10500	RBD PALMOLEIN	9/3/2012	Discharge
M.T.CHEM NORMA	Kandla	10500	CPO	10/3/2012	Discharge
PALMA AGRI SATU	Haldia	6499	CPO	9/3/2012	Discharge
M.T.CHEM NORMA	Kandla	10500	CPO	10/3/2012	Discharge
FENG HAI 17	Haldia	7500	CPO	10/3/2012	Discharge
ASIA ADVENTURER	Haldia	4000	CPO	11/3/2012	Discharge

GLOBAL SATURN	Haldia	7980	CPO	14/3/2012	Discharge
INTERPID SEAHAWK	Chennai	12000	CSFO	14/3/2012	Discharge
FENG HAI 21	Chennai	5500	PALM OIL	14/3/2012	Discharge
DYNATANK	Kolkata	2500	CPO	12/3/2012	Discharge
FENG HAI 22	Kolkata	4000	CPO	11/3/2012	Discharge
M.T.BOW PLATA	Kandla	15500	CPO	14/3/2012	Discharge
M.T.STX EASTERN	Kandla	12000	CPO	18/3/2012	Discharge
M.T.UMGENI	Kandla	15000	PALM OIL	14/3/2012	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	15/3/2012	Discharge
GOLDENT BRILLIANCE	Chennai	4500	CPO	15/3/2012	Discharge
MT FRAMURA	Mundra	77751	CPO	13/3/2012	Discharge
MT MYKONOS WARRIOR	Mundra	137189	CPO	14/3/2012	Discharge
Edible Oil Shipments for Mar 2012		783,275			
Edible Oil Imports (Oil year 2011-12 till date)		4,907,838			

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