

Domestic Fundamentals:

- Edible oil basket traded with a steady tone in major markets due to thin trading activities on Saturday.
- Groundnut oil stood steady in Rajkot market due thin trading activities at current quotes. Higher export demand witnessed for G/N seed in Rajkot market. Rapeseed oil stood firm in cash markets on account of low RM seed output. Meanwhile, active crushing is on lean side.
- In budget 2012/13, no tariff value has been changed for edible oil imports. Tariff value for RBD Palm olein stood at US\$ 484 per metric ton and crude palm oil import tariff value would be US\$ 447 per metric ton remain unchanged. Moreover, no major action has taken to increase the oilseed production in India.
- We expect edible oil basket is likely to trade steady to weak in coming days due to low demand in cash markets. However, low RM seed output and bullish international fundamentals would limit downside.

International Market Fundamentals:

- Canadian agriculture department raised its estimate for canola acreage by 3 percent to 20.4 million acres. Earlier estimate was 19.8 million acres. Canola production seen at 15.4 million tons up by 0.4 Mln. T from previous month estimates.
- Agroconsult cut 2.8 million tons Brazil's soy crop output estimate for 2011/12 to 67.1 million tons, previous estimate was 69.9 million tons. Brazil soybean yields are likely to fell by 14 percent to 44.5 bags a hectare as compared to last year.

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	1.50	732.00	734.90	732.00	733.20
12-Apr	3.35	736.50	740.40	734.75	738.00
12-May	3.45	738.70	742.50	736.10	740.45
12-Jun	3.70	740.15	744.30	738.10	742.55

Contract	Volume	Change	OI	Change
12-Mar	2,070	-4800	27950	-1900
12-Apr	85,170	-83120	154590	6160
12-May	44,170	-23570	116010	490
12-Jun	10050	-13370	61000	260

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	0.55	-	-	-
12-Mar		4.80	7.25	9.35
12-Apr			2.45	4.55
12-May				2.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	4.10	567.00	571.50	566.80	571.10
12-Apr	1.90	575.50	577.80	575.00	576.80
12-May	2.40	580.00	582.40	579.30	581.30
12-Jun	2.20	583.90	585.90	582.80	584.20

Contract	Volume	Change	OI	Change
12-Mar	1171	-635	2759	-106
12-Apr	2843	-1395	7369	-273
12-May	440	-430	1942	135
12-Jun	20	-20	117	-2

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-6.10	-	-	-
12-Mar		5.70	10.20	13.10
12-Apr			4.50	7.40
12-May				2.90

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 17/03/2012

Contract	+/-	Open	High	Low	Close
12-Mar					
12-May					
12-Jul					
12-Aug					
12-Sep					

Market Closed on Sat.

BMD CPO Futures:

(Values in MYR/tonnes) as on 17/03/2012

Contract	+/-	Open	High	Low	Close
May-12					
Jun-12					
Jul-12					
Aug-12					

Market Closed on Sat.

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 54.75 to 56.50 in May contract.
Malaysian CPO Futures (Mayr' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3360-3465 levels.

Edible Oil Prices at Key Market as on March 16, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		17.3.2012	16.3.2012	
Refined Soybean Oil	Kota(Loose)	725	720	+5
	Rajkot (Loose)	690	683	+7
	Jaipur (Loose)	715	710	+5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	745	745	Unch
	Kakinada	-	-	-
	Mumbai +VAT	695	690	+5
	Indore	700	700	Unch
	Soy Degum Mumbai+VAT	662	662	Unch
	SoyDegum Kandla/Mundra+VAT	662	662	Unch
	Haldiya Port (Loose)	-	696	-
	Akola (Loose)	721	721	Unch
	Amrawati (Loose)	721	721	Unch
	Jalna	721	723	-2
	Nagpur	728	728	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	600	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	665	665	Unch
	Kandla CPO (5%FFA)	565	565	Unch
	Kakinada.RBD.Palmolein(Loose)	606	606	Unch
	Mumbai RBD Pamolein+ VAT	595	595	Unch
	Kandla RBD Palmolein +VAT	600	595	+5
Refined Sunflower Oil	Mumbai + VAT	705	700	+5
	Kandla/Mundra	645	645	Unch
	Erode (Exp. Oil)+VAT	705	705	Unch

	Hyderabad Exp +VAT	676	676	Unch
	Chennai (Loose)	710	705	+5
	Bellary (Exp. Oil)+VAT	636	-	-
	Latur (Exp. Oil)+VAT	651	651	Unch
	Chellakere (Exp. Oil)+VAT	646	-	-
Groundnut Oil	Rajkot (Loose)	1170	1170	Unch
	Chennai (Loose)	1000	1000	Unch
	Delhi (Loose)	1200	1200	Unch
	Hyderabad Exp +VAT	1076	1071	+5
	Mumbai + VAT	1170	1170	Unch
	Gondal+VAT	1170	1155	+15
	Jamnagar +VAT	1180	1160	+20
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1056	1051	+5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	782	775	+7
	Alwar (Expeller Oil)(Loose)	771	763	+8
	Kota (Expeller Oil) (Loose)	760	750	+10
	Jaipur (Expeller Oil) (Loose)	775	760	+15
	Delhi (Exp. Oil) (Loose)	805	805	Unch
	SriGangaNagar(ExpOil-Loose)	786	776	+10
	Hapur+VAT	780	790	-10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	820	820	Unch
Refined Cottonseed Oil	Mumbai +VAT	665	670	-5
	Rajkot (Loose)	660	660	Unch
	Delhi (Loose)	645	645	Unch
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	790	790	Unch
	Mumbai	740	740	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	625	625	Unch
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	890	890	Unch
Rice Bran Oil (40%)	Delhi	590	590	Unch
	Punjab	545	545	Unch
Rice Bran Oil (70%)	Delhi	520	510	+10
Malaysia Palmolein USD/MT	FOB (March Shipment)	1145	1143	+2
	CNF(March) - India	1165	1165	Unch



Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1130	1123	+7
	CNF(March) - India	1135	1135	Unch
Argentina FOB (\$/MT)		16.3.2012	15.3.2012	
Crude Soybean Oil Ship (Mar)		-	1210	-
Refined Soy Oil (Bulk) Ship (Mar)		-	1252	-
Sunflower Oil Ship (Mar)		-	1140	-
Cottonseed Oil Ship (Mar)		-	1190	-
Refine Linseed Oil(Bulk) Ship (Mar)		-	1230	-

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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