

Domestic Fundamentals:

- Edible oil basket traded stood steady in major cash markets due to non aggressive buying activities on Monday.
- As per Central Organization for Oil Industry and Trade, RM seed crop for 2011-12 would likely to fell 12.6 percent to 6.03 million tons as compared to previous year. Market participants are expecting half million tons increase in total edible oil imports in 2011/12 to meet the domestic consumption.
- Groundnut oil mostly stable in Rajkot market due to lackluster buying interest. However, rapeseed oil surge on low RM seed output concern.
- 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:

- CPO at BMD futures ended lower on profit booking and market participants eyed on upcoming Malaysian export figures in days ahead. Low soy output from South American crop and better palm oil export demand would lend underlying support to the global edible oil prices. However upcoming Brazil soy crop would limit excessive gains.
- 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	1.15	732.05	736.00	732.05	734.50
12-Apr	-2.45	737.00	739.75	734.20	735.70
12-May	-3.45	738.30	742.30	736.10	736.80
12-Jun	-4.95	741.10	745.00	736.10	737.30

Contract	Volume	Change	OI	Change
12-Mar	8,640	6570	19680	-8270
12-Apr	123,970	38800	148780	-5810
12-May	65,290	21120	118870	2860
12-Jun	18450	8400	60400	-600

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	0.50	-	-	-
12-Mar		1.20	2.30	2.80
12-Apr			1.10	1.60
12-May				0.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	-1.20	570.00	572.40	569.40	569.90
12-Apr	-1.80	576.90	578.40	574.20	575.00
12-May	-2.30	580.50	583.80	578.50	579.00
12-Jun	-1.60	584.00	586.50	581.80	582.60

Contract	Volume	Change	OI	Change
12-Mar	730	-441	2363	-396
12-Apr	2268	-575	7044	-325
12-May	1408	968	1822	-120
12-Jun	38	18	130	13

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-1.90	-	-	-
12-Mar		5.10	9.10	12.70
12-Apr			4.00	7.60
12-May				3.60

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 19/03/2012

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

Market Closed

BMD CPO Futures:

(Values in MYR/tonnes) as on 19/03/2012

Contract	+/-	Open	High	Low	Close
May-12	-31	3401	3412	3368	3368.00
Jun-12	-25	3399	3412	3368	3373.00
Jul-12	-28	3392	3404	3362	3366.00
Aug-12	-27	3381	3395	3352	3354.00

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 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 19, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		19.3.2012	17.3.2012	
Refined Soybean Oil	Kota(Loose)	720	725	-5
	Rajkot (Loose)	695	690	+5
	Jaipur (Loose)	710	715	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	750	745	+5
	Kakinada	-	-	-
	Mumbai +VAT	695	695	Unch
	Indore	700	700	Unch
	Soy Degum Mumbai+VAT	662	662	Unch
	SoyDegum Kandla/Mundra+VAT	662	662	Unch
	Haldiya Port (Loose)	701	-	-
	Akola (Loose)	721	721	Unch
	Amrawati (Loose)	721	721	Unch
	Jalna	721	721	Unch
	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)	568	565	+3
	Kakinada.RBD.Palmolein(Loose)	606	606	Unch
	Mumbai RBD Pamolein+ VAT	595	595	Unch
	Kandla RBD Palmolein +VAT	600	600	Unch
Refined Sunflower Oil	Mumbai + VAT	705	705	Unch
	Kandla/Mundra	645	645	Unch
	Erode (Exp. Oil)+VAT	695	705	-10

	Hyderabad Exp +VAT	681	676	+5
	Chennai (Loose)	710	710	Unch
	Bellary (Exp. Oil)+VAT	636	636	Unch
	Latur (Exp. Oil)+VAT	651	651	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	1076	1076	Unch
	Mumbai + VAT	1170	1170	Unch
	Gondal+VAT	1180	1170	+10
	Jamnagar +VAT	1180	1180	Unch
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1056	1056	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	782	782	Unch
	Alwar (Expeller Oil)(Loose)	776	771	+5
	Kota (Expeller Oil) (Loose)	765	760	+5
	Jaipur (Expeller Oil) (Loose)	770	775	-5
	Delhi (Exp. Oil) (Loose)	820	805	+15
	SriGangaNagar(ExpOil-Loose)	796	786	+10
	Hapur+VAT	800	780	+20
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	840	820	+20
Refined Cottonseed Oil	Mumbai +VAT	665	665	Unch
	Rajkot (Loose)	660	660	Unch
	Delhi (Loose)	650	645	+5
	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	635	625	+10
	(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	520	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	1150	1145	+5
	CNF(March) - India	1165	1165	Unch

Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1123	1130	-7
	CNF(March) - India	1135	1135	Unch
Argentina FOB (\$/MT)		17.3.2012	16.3.2012	Change
Crude Soybean Oil Ship (Mar)		-	-	-
Refined Soy Oil (Bulk) Ship (Mar)		-	-	-
Sunflower Oil Ship (Mar)		-	-	-
Cottonseed Oil Ship (Mar)		-	-	-
Refine Linseed Oil(Bulk) Ship (Mar)		-	-	-

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			

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.