



Domestic Fundamentals:

- Edible oil basket traded stood steady in major cash markets due to lackluster buying interest on Tuesday.
- Groundnut oil stood stable in Rajkot market due to limited buying at current quotes. Moreover, G/N seed export demand is less as compared to previous weeks due to delay in payments from foreign importers. Active crushing is on lean side for G/N oil due to low demand in cash markets at current higher quotes – Gondal based trader.
- Low demand for soy oil witnessed in major cash markets. However, RM seed trades higher in Delhi market on low RM seed output for current season.
- 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:

- Palm oil products exports from Malaysia for the period of first twenty days of March rose by 14 per cent to 886,706 tons from 777,728 tons shipped during first twenty days of March-SGS.
- Palm oil products exports figures for 1-25 March for top major markets (Values in tonnes and 1-25 February import figures in parenthesis) are: China 179,450 (204,465), EU 167,885 (98,016), Pakistan 37,500 (14,500), US 90,190 (80,414) – SGS

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	-0.90	734.50	734.50	732.50	733.40
12-Apr	-0.95	733.40	737.50	730.10	735.00
12-May	-0.80	735.00	738.45	730.40	735.90
12-Jun	-0.30	735.20	739.40	731.00	736.85

Contract	Volume	Change	OI	Change
12-Mar	3,450	-5190	16400	-3280
12-Apr	173,300	49330	148810	30
12-May	93,720	28430	120940	2070
12-Jun	21780	3330	64910	4510

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-3.10	-	-	-
12-Mar		1.60	2.50	3.45
12-Apr			0.90	1.85
12-May				0.95

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	-1.00	567.10	570.90	567.10	569.00
12-Apr	-1.00	574.80	575.50	570.40	574.00
12-May	0.50	579.90	582.40	576.30	579.40
12-Jun	0.90	582.00	584.50	581.00	584.00

Contract	Volume	Change	OI	Change
12-Mar	365	-365	2178	-185
12-Apr	2048	-220	6505	-539
12-May	1443	35	1943	121
12-Jun	52	14	123	-7

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-1.00	-	-	-
12-Mar		5.00	10.40	15.00
12-Apr			5.40	10.00
12-May				4.60

* 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	-0.10	55.50	55.60	54.91	55.40
12-May	-0.10	55.90	55.98	55.30	55.79
12-Jul	-0.10	55.77	55.96	55.50	55.96
12-Aug	-0.09	56.25	56.25	55.70	56.12
12-Sep	-0.07	55.76	56.31	55.72	56.24

BMD CPO Futures:

(Values in MYR/tonnes) as on 21/03/2012

Contract	+/-	Open	High	Low	Close
May-12	-5	3354	3376	3346	3371.00
Jun-12	-7	3352	3378	3346	3366.00
Jul-12	-13	3350	3371	3341	3365.00
Aug-12	-12	3340	3363	3334	3355.00

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 3330-3435 levels.

Edible Oil Prices at Key Market as on March 20, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		20.3.2012	19.3.2012	
Refined Soybean Oil	Kota(Loose)	715	720	-5
	Rajkot (Loose)	690	695	-5
	Jaipur (Loose)	710	710	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	750	750	Unch
	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	701	Unch
	Akola (Loose)	716	721	-5
	Amrawati (Loose)	716	721	-5
	Jalna	719	721	-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)	568	568	Unch
	Kakinada.RBD.Palmolein(Loose)	606	606	Unch
	Mumbai RBD Pamolein+ VAT	600	595	+5
	Kandla RBD Palmolein +VAT	600	600	Unch
Refined Sunflower Oil	Mumbai + VAT	705	705	Unch
	Kandla/Mundra	640	645	-5
	Erode (Exp. Oil)+VAT	695	695	Unch



	Hyderabad Exp +VAT	676	681	-5
	Chennai (Loose)	725	710	+15
	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)	1180	1200	-20
	Hyderabad Exp +VAT	1076	1076	Unch
	Mumbai + VAT	1175	1170	+5
	Gondal+VAT	1170	1180	-10
	Jamnagar +VAT	1180	1180	Unch
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1056	1056	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	783	782	+1
	Alwar (Expeller Oil)(Loose)	773	776	-3
	Kota (Expeller Oil) (Loose)	760	765	-5
	Jaipur (Expeller Oil) (Loose)	770	770	Unch
	Delhi (Exp. Oil) (Loose)	935	820	+15
	SriGangaNagar(ExpOil-Loose)	801	796	+5
	Hapur+VAT	800	800	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	840	840	Unch
Refined Cottonseed Oil	Mumbai +VAT	665	665	Unch
	Rajkot (Loose)	660	660	Unch
	Delhi (Loose)	650	650	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	635	635	Unch
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	890	890	Unch
Rice Bran Oil (40%)	Delhi	600	590	+10
	Punjab	545	545	Unch
Rice Bran Oil (70%)	Delhi	515	520	-5
Malaysia Palmolein USD/MT	FOB (March Shipment)	1138	1150	-12
	CNF(March) - India	1168	1165	+3



Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1118	1123	-5
	CNF(March) - India	1140	1135	+5
Argentina FOB (\$/MT)		19.3.2012	17.3.2012	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			

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