

Domestic Fundamentals:

- Edible oil basket traded with a steady to firm tone in major cash markets on Wednesday. Groundnut oil inched up in Rajkot market due to good demand for G/N seed. However, G/N seed exports slowed down as compared to previous weeks due to delay in payments from foreign importers.
- Active buying of RM seed amid prevailing dust storm conditions in key RM seed growing belt of Rajasthan support the RM seed and RM oil prices. Dull demand for soy oil witnessed in major cash markets.
- 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:

- Chinese February soy oil imports rose by 26.6 percent to 137,661 tons as compared to previous year stood at 108,734. However, significant rose in rapeseed oil imports noticed during February to 86,492 up by 62.75 percent on Y-o-Y basis.
- China's February soy imports up by 65 percent to 3.83 million MT on Y-o-Y basis - General Administration of Customs.

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-Apr	3.05	733.30	742.90	731.75	738.20
12-May	-0.20	734.20	740.20	732.00	735.60
12-Jun	-0.65	734.10	740.30	733.65	736.05
12-July	0.05	735.00	742.60	735.00	736.50

Contract	Volume	Change	OI	Change
12-Apr	191,440	18140	142250	-6560
12-May	109,430	15710	135720	14780
12-Jun	24,320	2540	69120	4210
12-July	6050	-770	26780	580

Spread	Apr-12	May-12	June-12	July-12
Basis	-5.45			
12-Apr		-2.60	-2.15	-1.70
12-May			0.45	0.90
12-Jun				0.45

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	2.10	567.20	572.80	567.20	571.10
12-Apr	0.60	572.30	577.00	572.30	574.90
12-May	-1.70	577.90	580.90	577.00	577.80
12-Jun	-4.50	583.80	584.70	579.20	579.20

Contract	Volume	Change	OI	Change
12-Mar	596	231	1986	-192
12-Apr	1263	-785	6615	110
12-May	827	-616	2220	277
12-Jun	70	18	119	-4

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-3.10			
12-Mar		3.80	6.70	8.10
12-Apr			2.90	4.30
12-May				1.40

* 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 21, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		21.3.2012	20.3.2012	
Refined Soybean Oil	Kota(Loose)	715	715	Unch
	Rajkot (Loose)	695	690	+5
	Jaipur (Loose)	715	710	+5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	755	750	+5
	Kakinada	-	-	-
	Mumbai +VAT	692	695	-3
	Indore	695	700	-5
	Soy Degum Mumbai+VAT	660	662	-2
	SoyDegum Kandla/Mundra+VAT	660	662	-2
	Haldiya Port (Loose)	701	701	Unch
	Akola (Loose)	716	716	Unch
	Amrawati (Loose)	716	716	Unch
	Jalna	719	719	Unch
	Nagpur	728	728	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	595	600	-5
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	670	665	+5
	Kandla CPO (5%FFA)	568	568	Unch
	Kakinada.RBD.Palmolein(Loose)	606	606	Unch
	Mumbai RBD Pamolein+ VAT	592	600	-8
	Kandla RBD Palmolein +VAT	595	600	-5
Refined Sunflower Oil	Mumbai + VAT	705	705	Unch
	Kandla/Mundra	640	640	Unch
	Erode (Exp. Oil)+VAT	700	695	+5

	Hyderabad Exp +VAT	676	676	Unch
	Chennai (Loose)	705	725	-20
	Bellary (Exp. Oil)+VAT	631	636	-5
	Latur (Exp. Oil)+VAT	646	651	-5
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	1180	1170	+10
	Chennai (Loose)	1000	1000	Unch
	Delhi (Loose)	1180	1180	Unch
	Hyderabad Exp +VAT	1076	1076	Unch
	Mumbai + VAT	1175	1175	Unch
	Gondal+VAT	1180	1170	+10
	Jamnagar +VAT	1180	1180	Unch
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1051	1056	-5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	785	783	+2
	Alwar (Expeller Oil)(Loose)	786	773	+13
	Kota (Expeller Oil) (Loose)	790	760	+30
	Jaipur (Expeller Oil) (Loose)	790	770	+20
	Delhi (Exp. Oil) (Loose)	835	835	Unch
	SriGangaNagar(ExpOil-Loose)	811	801	+10
	Hapur+VAT	830	800	+30
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	860	840	+20
Refined Cottonseed Oil	Mumbai +VAT	664	665	-1
	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	630	635	-5
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	890	+20
Rice Bran Oil (40%)	Delhi	600	600	Unch
	Punjab	555	545	+10
Rice Bran Oil (70%)	Delhi	515	515	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	1130	1138	-8
	CNF(March) - India	1155	1168	-13

Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1105	1118	-13
	CNF(March) - India	1125	1140	-15
Argentina FOB (\$/MT)		20.3.2012	19.3.2012	Change
Crude Soybean Oil Ship (Mar)		1190	-	-
Refined Soy Oil (Bulk) Ship (Mar)		1231	-	-
Sunflower Oil Ship (Mar)		-	-	-
Cottonseed Oil Ship (Mar)		1170	-	-
Refine Linseed Oil(Bulk) Ship (Mar)		1210	-	-

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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