Veg. Oil Daily Fundamental Report
April 4, 2012

AGRIWATCH

Domestic Fundamentals:

- Edible oil basket traded with a steady tone on thin trading activities in major cash markets on Tuesday.
- Soy oil prices stood steady on lean season and non aggressive buying. However, low Rabi oilseed and tight global soybean supply would limit downside.
- G/N oil remained steady at Rajkot market on lackluster buying interest at current higher quotes. We expect prices are likely to ease on dull demand from stockiest and re-packers.

International Market Fundamentals:

- CPO futures prices at BMD ended higher despite of low Chinese buying in today's trading session. Palm oil products exports from Malaysia for the period of March rose by 3.5 per cent to 1,211,211 tons from 1,170,698 tons shipped during Feb. – SGS
- World soybean output in 2011/12 is expected to fall to 242.1 Mln T, fell by 9% compared to Y-o-Y basis. World soybean trade would likely to fall in 2011/12 to 90.8Mln T. However, The World soy meal trade is estimated at a record 58.4 Mln T, 3 per cent higher than a year ago followed by increased buying support by Asian and EU countries. - (IGC).
- As per Celeries, soybean harvest in Brazil has been completed by 76% of the estimated till April 2. In Rio Grande do Sul, 32 percent crop collected and 90 percent crop collected in Parana state.

Outlook:

We expect edible oil prices to decline in days ahead due to dull demand in cash markets. However, low oilseed output would limit excessive losses.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Apr	-2.60	757.40	759.10	750.70	750.95
12-May	-4.80	763.80	766.55	755.65	756.20
12-Jun	-7.05	769.95	769.95	757.30	757.80
12-July	-6.55	765.50	767.20	755.35	756.00

Contract	Volume	Change	OI	Change
12-Apr	82,500	-4730	73480	-5970
12-May	209,060	23200	156060	-2380
12-Jun	39,650	7820	72340	-2840
12-July	9720	5140	29470	-400

Spread	Apr-12	May-12	June-12	July-12
Basis	-2.25			
12-Apr		5.25	6.85	5.05
12-May			1.60	-0.20
12-Jun				-1.80

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	-0.80	611.60	614.30	607.00	608.50
12-Apr	-1.40	612.60	617.40	610.40	611.00
12-May	-2.10	615.50	619.70	611.80	612.60
12-Jun	-8.00	621.00	622.50	612.70	612.70

Contract	Volume	Change	OI	Change
12-Mar	1964	1963.71	4388	-37
12-Apr	2629	2629.13	4746	408
12-May	251	251.23	662	72
12-Jun	31	31.34	12	10

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-1.50			
12-Mar		2.50	4.10	4.20
12-Apr			1.60	1.70
12-May				0.10

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on 02/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	1.06	55.17	56.48	55.14	56.16
12-May	1.06	55.57	56.89	55.55	56.57
12-Jul	1.07	55.89	57.07	55.88	56.77
12-Aug	1.08	55.92	57.22	55.92	56.94
12-Sep	1.11	56.53	57.24	55.93	57.04

BMD CPO Futures:
(Values in MYR/tonnes) as on 03/04/2012

Contract	+/-	Open	High	Low	Close
May-12	9	3575	3575	3550	3541.00
Jun-12	-1	3566	3566	3532	3533.00
Jul-12	-2	3525	3540	3499	3501.00
Aug-12	-2	3510	3511	3479	3481.00

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (May' 12 Month Contract)	Soy oil futures prices likely to trade lower in near term as it likely getting support at the levels of 55. The price range likely to be in the range of 55.00-56.50 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade with high volatile. Trading range likely to be 3500-3560 levels.

Edible Oil Prices at Key Market as on April 3, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		3.4.2012	2.4.2012	
Refined Soybean Oil	Kota(Loose)	735	740	-5
	Rajkot (Loose)	710	710	Unch
	Jaipur (Loose)	730	730	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	780	770	10
	Kakinada	-	-	-
	Mumbai +VAT	715	720	-5
	Indore	715	720	-5
	Soy Degum Mumbai+VAT	685	685	Unch
	SoyDegum Kandla/Mundra+VAT	685	685	Unch
	Haldiya Port (Loose)	-	746	-
	Akola (Loose)	746	746	Uch
	Amrawati (Loose)	746	746	Unch
	Jalna	741	741	Unch
	Nagpur	756	756	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	635	630	5
	Hyd. RBD Palmolein VAT	680	680	Unch
	Delhi RBD Palmolein (Loose)	705	705	Unch
	Kandla CPO (5%FFA)	607	608	-1
	Kakinada.RBD.Palmolein(Loose)	636	633	3
	Mumbai RBD Pamolein+ VAT	640	640	Unch
	Kandla RBD Palmolein +VAT	640	640	Unch

Refined Sunflower Oil	Mumbai + VAT	715	720	-5
	Kandla/Mundra	660	655	5
	Erode (Exp. Oil)+VAT	705	705	Unch
	Hyderabad Exp +VAT	696	691	5
	Chennai (Loose)	720	715	5
	Bellary (Exp. Oil)+VAT	641	639	2
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	652	651	1
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1275	1270	5
	Hyderabad Exp +VAT	1076	1076	Unch
	Mumbai + VAT	1235	1235	Unch
	Gondal+VAT	1250	1250	Unch
	Jamnagar +VAT	1260	1260	Unch
	Narsarropeth+VAT	1061	1051	10
	Prodattour+VAT	1076	1076	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	815	810	5
	Alwar (Expeller Oil)(Loose)	796	796	Unch
	Kota (Expeller Oil) (Loose)	800	800	Unch
	Jaipur (Expeller Oil) (Loose)	810	815	-5
	Delhi (Exp. Oil) (Loose)	850	840	10
	SriGangaNagar(ExpOil-Loose)	831	831	Unch
	Hapur+VAT	820	820	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	870	865	5
Refined Cottonseed Oil	Mumbai +VAT	700	698	2
	Rajkot (Loose)	705	710	-5
	Delhi (Loose)	685	680	5
	Hyderabad (Loose)	700	700	Unch
Sesame Oil	Delhi	830	840	-10
	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	910	910	Unch
Rice Bran Oil (40%)	Delhi	630	625	5

	Punjab	585	565	20
Rice Bran Oil (70%)	Delhi	540	550	-10
Malaysia Palmolein USD/MT	FOB (March Shipment)	1185	1173	12
	CNF(March) - India	1210	1200	10
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1160	1150	10
	CNF(March) - India	1190	1180	10
Argentina FOB ($/MT)		**2.4.2012**	**31.3.2012**	**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 Emrald	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.UMGENI	Kandla	15000	PALM OIL	14/3/2012	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	15/3/2012	Discharge
MT FRAMURA	Mundra	77751	CPO	13/3/2012	Discharge
MT MYKONOS WARRIOR	Mundra	137189	CPO	14/3/2012	Discharge
M.T.STX EASTERN	Kandla	12000	CPO	24/3/2012	Discharge
MT. BUNGA ANGELICA	Kandla	7000	PALM OIL	23/3/2012	Discharge
CHANG AN1	Haldia	8999	CPO	24/3/2012	Discharge
FENG HAI 10	Haldia	7999	CPO	26/3/2012	Discharge
ANGEL NO 1	Kolkata	7000	CPO	26/3/2012	Discharge
RABINDRANATH TAGORE	Ennore	8800	PALM OIL	22/3/2012	Discharge
MT.STX JAGUAR	Krishnapatnam	9499	CPO	3/29/2012	Discharge
MT.THERESA GALAXY	Krishnapatnam	12000	CPO	3/31/2012	Discharge
THERESA VENUS	Chennai	18300	CSFO	3/30/2012	Discharge
DYNATANK	Chennai	6500	PALM OIL	3/30/2012	Discharge
NEW WEALTH	Kolkata	4000	CPO	3/27/2012	Discharge
M.T. MAERSK CLAIRE	Kandla	24332	CDSBO	3/29/2012	Dishcarge
MT. GLENDA MEREDITH	Kandla	14600	CDSBO	3/30/2012	Dishcarge
M.T. BERTHEA	Kandla	3008	CDSBO	3/31/2012	Dishcarge
M.T.SC ZHUHAI	Kandla	5000	CPO	3/30/2012	Dishcarge
M.T. SC LIAONING	Kandla	7000	CPO	3/31/2012	Dishcarge
FENG HAI 17	Haldia	7599	CPO	3/30/2012	Dishcarge
YUE YOU 901	Haldia	5999	CPO	3/28/2012	Dishcarge
MT FENG HAI 10	Paradip	7000	PALM OIL	3/30/2012	Dishcarge
NILUFUR SULKO	Mangalore	12000	CSFO	3/30/2012	Dishcarge
Edible Oil Shipments for Mar 2012		955,410			
Edible Oil Imports (Oil year 2011-12 till date)		5,079,973			