AGRIWATCH

Veg. Oil Daily Fundamental Report

April 28, 2012

Domestic Fundamentals:

- Edible oil basket traded with a steady tone on Friday tracking lackluster buying activities at physical markets.
- G/N oil traded with a steady to slightly firm bias in Rajkot markets on low availability of G/N seed. However, market participants are expecting new G/N summer crop likely to hit the market in second week of May which might weigh on the G/N oil prices.
- Rapeseed oil prices witnessed marginal firmness in the session on low RM seed arrivals and non aggressive crushing. Meanwhile, need based demand from retail may curb excessive gains in the days ahead.
- Edible oil complex is likely to trade with a steady to weak tone in the coming days on limited buying activities at physical markets. However, weakness in INR against USD and tight global oilseed supply may restrict downside.

International Market Fundamentals:

- CPO at BMD futures market was closed was closed slightly lower on downgrade of Spain's credit rating besides market participants refrained themselves from taking fresh position in the market ahead of upcoming Malaysian palm product export figures for the month of April. However, tight global oilseed supply limited downside.
- Buenos Aires grains exchange lowers Argentina's soy output estimate for 2011/12 by 1 million tons to 43 million tons down from previous year output, which was 44 million tons on lower yield expectations.
- Palm oil products exports from Malaysia for the period of first twenty five days of April fell by 1.9 per cent to 1,034,849 tons from 1,055,071 tons shipped during first twenty five days of March - SGS.

Outlook:

We expect edible oil prices to stay weak in days ahead on dull demand in cash markets. However, bullish global edible oil would restrict excessive losses.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-May	5.30	773.65	780.40	773.65	779.95
12-Jun	4.65	782.60	788.00	782.60	787.10
12-July	4.20	787.65	792.25	786.55	790.20
12-Aug	2.55	789.35	794.90	788.10	791.20

Contract	Volume	Change	OI	Change
12-May	113,270	690	87830	-4110
12-Jun	119,110	10590	130150	1300
12-July	30,050	13210	69460	1720
12-Aug	8960	7690	16590	3960

Spread	May-12	June-12	July-12	Aug-12
Basis	-13.10	-	-	-
12-May		7.15	10.25	11.25
12-Jun			3.10	4.10
12-July				1.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	1.40	621.00	622.30	620.30	621.30
12-May	3.50	629.10	632.80	628.70	632.00
12-Jun	4.60	632.90	637.80	632.90	637.00
12-July	5.20	634.50	640.60	634.50	639.50

Contract	Volume	Change	OI	Change
12-Apr	233	-120	1346	-87
12-May	2063	96	7438	20
12-Jun	1604	468	5146	80
12-July	130	14	451	25

Spread	Apr-12	May-12	June-12	July-12
Basis	1.70	-	-	-
12-Apr		10.70	15.70	18.20
12-May			5.00	7.50
12-Jun				2.50

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on 25/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.36	55.28	55.88	55.28	55.65
12-May	0.34	55.72	56.29	55.70	56.03
12-Jul	0.34	56.03	56.67	55.91	56.23
12-Aug	0.34	56.05	56.67	56.05	56.40
12-Sep	0.35	56.24	56.76	56.17	56.52

BMD CPO Futures:
(Values in MYR/tonnes) as on 27/04/2012

Contract	+/-	Open	High	Low	Close
Jun-12	-7	3500	3519	3495	3509.00
Jul-12	5	3490	3513	3483	3505.00
Aug-12	-2	3481	3494	3470	3486.00
Sep-12	-9	3459	3479	3455	3477.00

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 range bound with a downward bias in near term as it likely getting support at the levels of 54.80. The price range likely to be in the range of 54.80-56.60 level.
Malaysian CPO Futures (June' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3460-3520 levels.

Edible Oil Prices at Key Market as on April 27, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		27.4.2012	26.4.2012	
Refined Soybean Oil	Kota(Loose)	720	720	Unch
	Rajkot (Loose)	695	690	5
	Jaipur (Loose)	730	725	5
	Hyderabad+ VAT	736	736	Unch
	Delhi (Loose)	775	770	5
	Kakinada	-	-	-
	Mumbai +VAT	728	728	Unch
	Indore	730	732	-2
	Soy Degum Mumbai+VAT	692	690	2
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	736	716	20
	Akola (Loose)	761	761	Unch
	Amrawati (Loose)	761	761	Unch
	Jalna	752	755	-3
	Nagpur	767	766	1
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	650	Unch
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	710	710	Unch
	Kandla CPO (5%FFA)	623	620	3
	Kakinada.RBD.Palmolein(Loose)	651	651	Unch
	Mumbai RBD Pamolein+ VAT	656	657	-1
	Kandla RBD Palmolein +VAT	655	652	3

Refined Sunflower Oil	Mumbai + VAT	735	740	-5
	Kandla/Mundra	670	670	Unch
	Erode (Exp. Oil)+VAT	725	725	Unch
	Hyderabad Exp +VAT	706	706	Unch
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	656	656	Unch
	Latur (Exp. Oil)+VAT	681	681	Unch
	Chellakere (Exp. Oil)+VAT	671	671	Unch
Groundnut Oil	Rajkot (Loose)	1250	1235	15
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1250	1230	20
	Hyderabad Exp +VAT	1104	1114	-10
	Mumbai + VAT	1240	1240	Unch
	Gondal+VAT	1260	1260	Unch
	Jamnagar +VAT	1275	1260	15
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1071	1071	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	778	780	-2
	Alwar (Expeller Oil)(Loose)	801	791	10
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	770	760	10
	Delhi (Exp. Oil) (Loose)	805	790	15
	SriGangaNagar(ExpOil-Loose)	766	766	Unch
	Hapur+VAT	830	825	5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	805	800	5
Refined Cottonseed Oil	Mumbai +VAT	702	698	4
	Rajkot (Loose)	685	680	5
	Delhi (Loose)	675	675	Unch
	Hyderabad (Loose)	705	705	Unch
Sesame Oil	Delhi	860	860	Unch
	Mumbai	815	810	5
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	650	655	-5
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	610	610	Unch

	Punjab	575	575	Unch
Rice Bran Oil (70%)	Delhi	550	550	Unch
Malaysia Palmolein USD/MT	FOB (May Shipment)	1170	1165	5
	CNF(May) - India	1195	1195	Unch
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1153	1153	Unch
	CNF(May) - India	1175	1175	Unch
Argentina FOB ($/MT)		**26.4.2012**	**25.4.2012**	**Change**
Crude Soybean Oil Ship (April)		1235	1238	-3
Refined Soy Oil (Bulk) Ship (April)		1278	1281	-3
Sunflower Oil Ship (April)		-	-	-
Cottonseed Oil Ship (April)		1215	1218	-3
Refine Linseed Oil(Bulk) Ship (April)		1255	1258	-3

Indian Vessel Line up for Edible Oils (April)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
MT.LIQUID PLATINUM	Krishnapatnam	10200	CPO	41003	Discharge
M.T. SC NINGBO	Kandla	6000	PALM OIL	40943	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	40972	Discharge
PALMA AGRI SATU	Kolkata	5000	CPO	40912	Discharge
GOLDEN BRILLIANCE	Tuticorin	7500	PALM OIL	40943	Discharge
DYNATANK	Tuticorin	2500	PALM OIL	40972	Discharge
M.T. BUNGA ALPINIA	Kandla	20000	PALM OIL	40972	Discharge
MT. THERESA VENUS	Krishnapatnam	4920	CSFO	41003	Discharge
THERESA VENUS	Chennai	18300	CSFO	41003	Discharge
GOLDENT BRILLIANCE	Chennai	2000	PALM OIL	41003	Discharge
GLOBAL SATURN	Kolkata	2800	CPO	40972	Discharge
STX JAGUAR	Kolkata	3000	CPO	40972	Discharge
FENG HAI 22	Kolkata	7499	CPO	40912	Discharge
HARSHA PREM	Ennore	9000	PALM OIL	40972	Discharge
GOLDEN DREAM	Ennore	1000	PALM OIL	40943	Discharge
M.T.SC TAI PEI	Kandla	20000	CDSBO	18/4/2012	Load
M.T.MTM HAMBURG	Kandla	13767	CDSBO	19/4/2012	Discharge
M.T.PVT EAGLE	Kandla	16000	PALM OIL	17/4/2012	Discharge
MT. TMT PINYAMAS	Krishnapatnam	6000	CPO	20/4/2012	Discharge
ALESSANDRA BOTTIGLIERI	Haldia	16000	CDSBO	16/4/2012	Discharge
NINA	Haldia	16000	CDSBO	17/4/2012	Discharge
MAERSK CLAIRE	Haldia	15000	CDSBO	41247	Discharge
MALUKU PALM	Haldia	7999	CPO	17/4/2012	Discharge
PATRIOTIC	Chennai	7000	CPO	16/4/2012	Discharge
ANGEL NO 1	Chennai	7070	CPO	41247	Discharge

HUI TONG 56	Chennai	6000	CPO	16/4/2012	Discharge
OVERSEAS REBECCA	Ennore	7200	PALM OIL	14/4/2012	Discharge
SANMAR SERENADE	Ennore	5000	PALM OIL	15/4/2012	Discharge
GOLDEN BLESSINGS	Mangalore	13250	CPO	14/4/2012	Discharge
GUNES K	Mangalore	5200	CSFO	13/4/2012	Discharge
M.T.BUNGA ANGSANA	Kandla	16000	PALM OIL	19/4/2012	Discharge
MT. SUNRISE HAMANSHU	Kandla	13000	PALM OIL	24/4/2012	Discharge
MT. OMODOS	Kandla	21000	CDSBO	18/4/2012	Discharge
MT. PRISCO ELIZAVETA	Kandla	16000	CDSBO	19/4/2012	Discharge
MT. STX INFINITY	Kandla	13300	CPO	19/4/2012	Discharge
ERIN SCHULTE	Krishnapatnam	40000	CPO	17/4/2012	Discharge
MT.CAPE BEAR	Krishnapatnam	6000	CSFO	24/4/2012	Discharge
FENG HAI 17	Haldia	7500	CPO	18/4/2012	Discharge
GAGASAN SELANGOR	Chennai	6500	PALM OIL	21/4/2012	Discharge
ANGEL NO 1	Kolkata	7070	CPO	41247	Discharge
THERESA GALAXY	Mangalore	12000	RBD PALMOLEIN	19/4/2012	Discharge
M.T.AU LEO	Kandla	14499	CPO	20/4/2012	Discharge
MT. ARGENT IRIS	Kandla	10000	PALM PRODUCTS	20/4/2012	Discharge
MT. PALMA AGRI SATU	Krishnapatnam	5500	CPO	21/4/2012	Discharge
MT. SOUTHERNPEC 18	Krishnapatnam	3707.9	CPO	20/4/2012	Discharge
HUI TONG 56	Kolkata	6000	CPO	19/4/2012	Discharge
PATRIOTIC	Kolkata	5000	CPO	19/4/2012	Discharge
MT YUE YOU 901	Paradip	4000	PALM OIL	19/4/2012	Discharge
ANGEL NO 2	Haldia	7299	CPO	21/4/2012	Discharge
MER CUR	Chennai	15000	CSFO	26/4/2012	Discharge
SC QUINDAGO	Mangalore	11996	RBD PALMOLEIN	19/4/2012	Discharge
FENG HAI 21	Haldia	7500	CPO	26/4/2012	Discharge
ASIA ADVENTURER	Haldia	5000	CPO	26/4/2012	Discharge
YUE YOU 901	Kolkata	6300	CPO	24/4/2012	Discharge
ERIN SCHULTE	Kolkata	6500	CPO	26/4/2012	Discharge
MT BUNGA AZALEA	Mundra	10999.22	CPO	25/4/2012	Discharge
MT F WHALE	Mundra	146100.84	CPO	25/4/2012	Discharge
MT ARGENT COSMOS	Mundra	3999.89	PALM FATTY ACID	25/4/2012	Discharge
AMY	Haldia	15443	CDSBO	26/4/2012	Discharge
SOUTHERN PEC 18	Haldia	6799	CPO	27/4/2012	Discharge
STANLEY PARK	Chennai	12500	CSFO	27/4/2012	Discharge
Edible Oil Shipments for April 2012		**731,219**			
Edible Oil Imports (Oil year 2011-12 till date)		**5,811,191**			

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