AGRIWATCH

Veg. Oil Daily Fundamental Report

May 14, 2012

Domestic Fundamentals:

- Edible oils featured weak sentiments across all the key centers on lackluster buying activity followed by fall in seasonal usage, Saturday.
- Continued depreciation in Indian rupee against US dollar has made the Indian vegetable oil imports expensive. The renewed buying is only expected during the period of auspicious marriage period or during when festivities start.
- Edible oil complex is likely to feature steady to slightly weak note in the coming days on declining seasonal usage in the edible oils.

International Market Fundamentals:

- USDA pegged world soy oil production estimate for 2012/13 to 43.65 MMT (in its May monthly report) compared to 41.73 MMT productions in April month projections.
- As per MPOB's latest report, Malaysian palm oil ending stock for April fell by 5.4 percent to 1,848,368 tons from a revised 1,954,145 tons in March.

Outlook:

We expect edible oil prices to stay slightly weak on fall in the seasonal demand. However, tight global oilseed supply may limit excessive losses.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-May	-1.60	730.70	732.00	726.00	731.3
12-Jun	0.00	739.00	742.60	734.30	741.6
12-July	2.05	737.30	747.40	737.30	747.0
12-Aug	1.50	738.00	747.85	738.00	746.6

Contract	Volume	Change	OI	Change
12-May	25570	-31960	25450	-5330
12-Jun	119430	-134270	102400	1000
12-July	37640	-14590	90290	6870
12-Aug	3180	-2750	41100	390

Spread	May-12	June-12	July-12	Aug-12
Basis	-0.6	-	-	-
12-May		10.3	15.65	15.3
12-Jun			5.35	5
12-July			-0.35	-0.35

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	-4.00	595.00	595.90	591.00	594.4
12-Jun	-2.90	596.60	598.30	592.60	597.5
12-July	-2.80	597.00	599.00	592.20	598.3
12-Aug	-3.20	593.00	599.00	593.00	597.9

Contract	Volume	Change	OI	Change
12-May	1084	-1341	2481	-107
12-Jun	1552	-2729	6612	-52
12-July	527	-497	1680	150
12-Aug	29	-2	57	15

Spread	May-12	June-12	July-12	Aug-12
Basis	3.6	-	-	-
12-May		3.1	3.9	3.5
12-Jun			0.8	0.4
12-July			-0.4	-0.4

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

CBOT Soy Oil Futures:
(Values in US cents/lb)

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

BMD CPO Futures:
(Values in MYR/tonnes)

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

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 52.00 the price range likely to be in the range of 52.00-53.50 level.
Malaysian CPO Futures (June' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3260-3300 levels.

Edible Oil Prices at Key Market as on May 12, 2012

Commodity	Centre	Prices(Per 10 Kg) 12.5.2012	Prices(Per 10 Kg) 11.5.2012	Change
Refined Soybean Oil	Kota(Loose)	700	705	-5
	Rajkot (Loose)	685	690	-5
	Jaipur (Loose)	720	725	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	735	745	-10
	Kakinada	-	-	-
	Mumbai +VAT	710	711	-1
	Indore	700	705	-5
	Soy Degum Mumbai+VAT	670	670	Unch
	SoyDegum Kandla/Mundra+VAT	668	670	-2
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	736	741	-5
	Amrawati (Loose)	736	741	-5
	Jalna	729	736	-7
	Nagpur	736	747	-11
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	650	Unch
	Hyd. RBD Palmolein VAT	670	680	-10
	Delhi RBD Palmolein (Loose)	690	700	-10
	Kandla CPO (5%FFA)	598	608	-10
	Kakinada.RBD.Palmolein(Loose)	621	631	-10
	Mumbai RBD Pamolein+ VAT	647	655	-8
	Kandla RBD Palmolein +VAT	630	638	-8

Refined Sunflower Oil	Mumbai + VAT	740	740	Unch
	Kandla/Mundra	665	660	5
	Erode (Exp. Oil)+VAT	725	725	Unch
	Hyderabad Exp +VAT	691	691	Unch
	Chennai (Loose)	745	745	Unch
	Bellary (Exp. Oil)+VAT	639	641	-2
	Latur (Exp. Oil)+VAT	666	671	-5
	Chellakere (Exp. Oil)+VAT	656	661	-5
Groundnut Oil	Rajkot (Loose)	1180	1190	-10
	Chennai (Loose)	1070	1100	-30
	Delhi (Loose)	1125	1150	-25
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1180	1180	Unch
	Gondal+VAT	1160	1200	-40
	Jamnagar +VAT	1160	1200	-40
	Narsarropeth+VAT	1071	1081	-10
	Prodattour+VAT	1051	1051	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	768	775	-7
	Alwar (Expeller Oil)(Loose)	756	759	-3
	Kota (Expeller Oil) (Loose)	725	735	-10
	Jaipur (Expeller Oil) (Loose)	760	760	Unch
	Delhi (Exp. Oil) (Loose)	775	785	-10
	SriGangaNagar(ExpOil-Loose)	746	751	-5
	Hapur+VAT	800	805	-5
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	800	-10
Refined Cottonseed Oil	Mumbai +VAT	685	690	-5
	Rajkot (Loose)	655	660	-5
	Delhi (Loose)	650	665	-15
	Hyderabad (Loose)	685	690	-5
Sesame Oil	Delhi	835	840	-5
	Mumbai	845	845	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	615	620	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	600	615	-15
	Punjab	580	580	Unch
Rice Bran Oil (70%)	Delhi	530	540	-10

Malaysia Palmolein USD/MT	FOB (May Shipment)	1095	1115	-20
	CNF(May) - India	1125	1145	-20
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1075	1095	-20
	CNF(May) - India	1105	1125	-20

Argentina FOB ($/MT)	11.5.2012	10.5.2012	Change
Crude Soybean Oil Ship (May)	1165	1192	-27
Refined Soy Oil (Bulk) Ship (May)	1206	1234	-28
Sunflower Oil Ship (May)	1185	-	-
Cottonseed Oil Ship (May)	1145	1172	-27
Refine Linseed Oil(Bulk) Ship (May)	1185	1212	-27

Indian Vessel Line up for Edible Oils (May)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
PRISCO ELIZAVETA	Haldia	18000	CDSBO	4/5/12	Discharge
FAIR FAETHON	Tuticorin	5000	PALM OIL	1/5/12	Discharge
FAIR FAETHON	Chennai	4500	PALM OIL	6/5/12	Discharge
NEW WEALTH	Kolkata	2500	CPO	3/5/12	Discharge
TITAN GLORY	Kolkata	4000	CPO	5/5/12	Discharge
NEW WEALTH	Kolkata	3000	RBD PALMOLEIN	3/5/12	Discharge
FENG HAI 22	Haldia	7336	CPO	2/5/12	Discharge
MT.HALIT BEY	Krishnapatnam	3000	CSFO	3/5/12	Discharge
AMORINA	Krishnapatnam	11000	CSFO	8/5/12	Discharge
SADLE E RABI	Kolkata	4000	CPO	4/5/12	Discharge
FENG HAI 23	Haldia	7600	PALM OIL	5/5/12	Discharge
HUI TONG 56	Haldia	4400	PALM OIL	4/5/12	Discharge
VITESSE	Karaikal	8040	PALM OIL	7/5/12	Discharge
MER CUR	Chennai	15000	CSFO	2/5/12	Discharge
AMORINA	Chennai	15000	CSFO	3/5/12	Discharge
CHANG AN 1	Chennai	10500	PALM OIL	5/5/12	Discharge
C P 43	Chennai	5000	PALM OIL	6/5/12	Discharge
CHEM HYDRA	Chennai	11270	CSFO	8/5/12	Discharge
SANGA HAWK	Kolkata	3500	CPO	4/5/12	Discharge
MT.ASIAN GLORY	Tuticorin	8730	PALM OIL	5/5/12	Discharge
UBT OCEAN	Tuticorin	8000	PALM OIL	7/5/12	Discharge
MT.GALAXY	Kandla	24500	PALM OIL	8/5/12	Discharge
MT BUNGA BEGONIA	Kandla	23000	CDSBO	9/5/12	Discharge
MT. AU ARIES	Krishnapatnam	4000	CPO	7/5/12	Discharge
HUI TONG 56	Haldia	4400	PALM OIL	7/5/12	Discharge
TITAN GLORY	Haldia	7999.38	PALM OIL	7/5/12	Discharge

PRISCO ELIZAVETA	Haldia	18000	CDSBO	6/5/12	Discharge
MALUKU PALM	Haldia	7899	PALM OIL	6/5/12	Discharge
VITESSE	Karaikal	8040	PALM OIL	9/5/12	Discharge
C P 43	Chennai	5000	PALM OIL	7/5/12	Discharge
FAIR FAETHON	Chennai	4500	PALM OIL	8/5/12	Discharge
VITESSE	Chennai	4011	PALM OIL	11/5/12	Discharge
NEW WEALTH	Kolkata	2500	CPO	4/5/12	Discharge
NEW WEALTH	Kolkata	3000	RBD PALMOLEIN	4/5/12	Discharge
SANMAR SERENADE	Ennore	7000	PALM OIL	6/5/12	Discharge
BOW PEACE	Mangalore	7000	CSFO	10/5/12	Discharge
UBT OCEAN	Tuticorin	8000	PALM OIL	10/5/12	Discharge
MT.GALAXY	Kandla	24500	PALM OIL	9/5/12	Discharge
MT BUNGA LILAC	Kandla	18500	PALM OIL	7/5/12	Discharge
M.T. GOLDEN GATE	Kandla	9499	CPO	10/5/12	Discharge
M.T. PRISCO ELENA	Kandla	36280	CPO	8/5/12	Discharge
PRISCO ELIZAVETA	Haldia	17448	CDSBO	10/5/12	Discharge
VITESSE	Karaikal	8040	PALM OIL	10/5/12	Discharge
GOLDEN BRILLIANCE	Chennai	9300	PALM OIL	13/5/2012	Discharge
ASIA ADVENTURER	Kolkata	3200	CPO	7/5/12	Discharge
MT YANGTZE STAR	Mundra	269073	CPO	11/5/12	Discharge
CHEM STAR	Ennore	1970	PALM OIL	11/5/12	Discharge
Edible Oil Shipments for May 2012		**696,035**			
Edible Oil Imports (Oil year 2011-12 till date)		**6,544,618**			

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