Veg. Oil Daily Fundamental Report

June 9, 2012

Domestic Fundamentals:

- Edible oils witnessed steady to weak tone in major spot markets on lackluster buying interest and bearish international markets.
- Groundnut oil featured steady tone at Rajkot market on need based buying. Good export demand for groundnut seed and low availability for crushing as most of the arrivals procured by traders and exports may support G/N oil prices further.
- Palm oil witnessed weak note during the trading session on dull demand and bearish international palm oil market. However, demand could shift to cheaper ready to use palm oil in the coming days.
- Edible oil basket may trade sideways to slightly weak tone in the coming days on sluggish global economic growth and dull demand at spot markets. However, in anticipation of better buying from wholesalers ahead of Ramadan festivals could limit downside.

International Market Fundamentals:

- CPO at BMD ended lower on Friday's trading session due to weakness in crude oil and jitteriness in global economies.
- Malaysian CPO could fall around 17.5 percent to 2450 ringgits per ton, if Brent crude oil prices come down to $80 per barrel. For the 3rd Quarter of 2012, CPO prices may witness fell from current levels due to rising palm oil output in the coming months, despite the fact that demand should rise during the Ramadan. He expects the CPO price in the third quarter (July-September) to be 2,700 ringgits on average if the crude price is $80 per barrel while it would be 2,900 ringgits in the third quarter if the crude oil price hits $95 a barrel - James Fry.

Outlook:

We expect edible oil prices may trade with a steady to slightly weak tone on sluggish global economic growth.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jun	-6.00	721.00	729.80	717.00	718.00
12-July	-5.05	726.00	729.95	718.70	722.15
12-Aug	-6.00	727.00	732.60	718.65	724.10
12-Sep	-6.05	722.00	724.00	708.75	715.50

Contract	Volume	Change	OI	Change
12-Jun	8,460	-10990	31640	-1830
12-July	183,950	-102500	91640	-11520
12-Aug	45,030	2790	87290	240
12-Sep	17190	14320	17050	2560

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	6.55			
12-Jun		4.15	6.10	-2.50
12-July			1.95	-6.65
12-Aug				-8.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jun	-10.20	550.10	551.00	540.10	542.80
12-July	-9.90	549.00	550.50	539.50	541.80
12-Aug	-9.00	547.70	548.80	539.70	542.00
12-Sep	-11.00	546.50	547.20	535.00	538.70

Contract	Volume	Change	OI	Change
12-Jun	1953	-1069	3447	-255
12-July	4075	-1118	5758	341
12-Aug	1237	-404	2984	320
12-Sep	434	418	232	220

Spread	Jun-12	July-12	Aug-12	Sep-12
Basis	5.20			
12-Jun		-1.00	-0.80	-4.10
12-July			0.20	-3.10
12-Aug				-3.30

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on7 June 2012

Contract	+/-	Open	High	Low	Close
12-Jul	1.14	49.34	50.40	48.97	50.39
12-Aug	1.13	49.53	50.60	49.19	50.60
12-Sep	1.14	49.76	50.82	49.00	50.82
12-Oct	1.15	50.12	51.03	49.79	51.03
12-Dec	1.16	50.28	51.45	49.98	51.44

BMD CPO Futures:
(Values in MYR/tonnes) as on 8 June 2012

Contract	+/-	Open	High	Low	Close
Jul-12	-7	2935	2991	2935	2980.00
Aug-12	-1	2955	2988	2922	2974.00
Sep-12	-5	2953	2983	2921	2975.00
Oct-12	-4	2939	2973	2926	2975.00

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

CBOT Soy Oil Futures (Jul' 12 Month Contract)	Soy oil futures prices likely to trade range bound in near term as it likely getting support at the levels of 48.40 the price range likely to be in the range of 48.40-50.00 level.
Malaysian CPO Futures (Jul' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 2940-3000 levels.

Edible Oil Prices at Key Market as on June 8, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		8.6.2012	7.6.2012	
Refined Soybean Oil	Kota(Loose)	685	690	-5
	Rajkot (Loose)	680	685	-5
	Jaipur (Loose)	705	705	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	735	5
	Kakinada	-	-	-
	Mumbai +VAT	695	695	Unch
	Indore	690	692	-2
	Soy Degum Mumbai+VAT	652	655	-3
	SoyDegum Kandla/Mundra+VAT	652	655	-3
	Haldiya Port (Loose)	701	-	-
	Akola (Loose)	727	727	Unch
	Amrawati (Loose)	727	727	Unch
	Jalna	-	-	-
	Nagpur	723	723	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	605	-5
	Hyd. RBD Palmolein VAT	635	635	Unch
	Delhi RBD Palmolein (Loose)	650	655	-5
	Kandla CPO (5%FFA)	548	557	-9
	Kakinada.RBD.Palmolein(Loose)	591	596	-5
	Mumbai RBD Pamolein+ VAT	608	610	-2
	Kandla RBD Palmolein +VAT	590	595	-5

Refined Sunflower Oil	Mumbai + VAT	720	720	Unch
	Kandla/Mundra	652	655	-3
	Erode (Exp. Oil)+VAT	705	705	Unch
	Hyderabad Exp +VAT	696	691	5
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	621	621	Unch
	Latur (Exp. Oil)+VAT	666	666	Unch
	Chellakere (Exp. Oil)+VAT	661	656	5
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1110	1120	-10
	Delhi (Loose)	1250	1225	25
	Hyderabad Exp +VAT	1114	1125	-11
	Mumbai + VAT	1180	1180	Unch
	Gondal+VAT	1250	1240	10
	Jamnagar +VAT	1225	1250	-25
	Narsarropeth+VAT	1101	1121	-20
	Prodattour+VAT	1091	1091	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	772	777	-5
	Alwar (Expeller Oil)(Loose)	764	763	1
	Kota (Expeller Oil) (Loose)	730	740	-10
	Jaipur (Expeller Oil) (Loose)	760	760	Unch
	Delhi (Exp. Oil) (Loose)	780	775	5
	SriGangaNagar(ExpOil-Loose)	741	746	-5
	Hapur+VAT	810	812	-2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	795	805	-10
Refined Cottonseed Oil	Mumbai +VAT	670	670	Unch
	Rajkot (Loose)	650	645	5
	Delhi (Loose)	645	640	5
	Hyderabad (Loose)	675	675	Unch
Sesame Oil	Delhi	815	810	5
	Mumbai	735	735	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	595	595	Unch
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	610	610	Unch
	Punjab	590	575	15
Rice Bran Oil (70%)	Delhi	540	535	5

Malaysia Palmolein USD/MT	FOB (June Shipment)	975	985	-10
	CNF (June) India	995	1015	-20
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	945	958	-13
	CNF) (June) India	975	995	-20

Argentina FOB ($/MT)	**7.6.2012**	**6.6.2012**	**Change**
Crude Soybean Oil Ship (June)	1129	1103	26
Refined Soy Oil (Bulk) Ship (June)	1168	1141	27
Sunflower Oil Ship (June)	1105	-	-
Cottonseed Oil Ship (June)	1109	1083	26
Refine Linseed Oil(Bulk) Ship (June)	1149	1123	26

Indian Vessel Line up for Edible Oils (June)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
HIGH JUPITER	Haldia	15000	CDSBO	1/6/2012	Discharge
M.T. CHEMROAD FUJI	Kandla	29000	CPO	2/6/2012	Discharge
MT. SEA PIONEER	Krishnapatnam	11500	CSFO	1/6/2012	Discharge
ATLANTIC FRONTIER	Ennore	5000	CSFO	1/6/2012	Discharge
FENG HAI 21	Haldia	7469	PALM OIL	1/6/2012	Discharge
STRILEN	Mangalore	1000	CPO	1/6/2012	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	1/6/2012	Discharge
PVT SEA LION	Mormugao	3000	PALM FATTY ACID	7/6/2012	Discharge
THERESA TAURUS	KAKINADA	16000	EDIBLE OIL	5/6/2012	Discharge
MURRAY STAR	KAKINADA	9985	EDIBLE OIL	5/6/2012	Discharge
PALMA AGRI SATU	Krishnapatnam	7000	CPO	8/6/2012	Discharge
Hellespont Charger	JNPT	2000	CPO	2/6/2012	Discharge
Champion Cornelia	JNPT	13000	CSFO	3/6/2012	Discharge
CHEM HYDRA	Mangalore	7000	CPO	6/6/2012	Discharge
Golden Gion	MUMBAI	10000	PALM OIL	6/6/2012	Discharge
M.T. PRETTY SCENE	Kandla	8069	CDSBO	6/6/2012	Discharge
M.T. MOSKALVO	Kandla	16500	CDSBO	8/6/2012	Discharge
M.T. STX EASTERN	Kandla	12000	CPO	11/6/2012	Discharge
YU FENG 6	KAKINADA	5800	EDIBLE OIL	6/6/2012	Discharge
ANGEL NO.1	KAKINADA	2550	EDIBLE OIL	7/6/2012	Discharge
AU ARIES	KAKINADA	4379	EDIBLE OIL	8/6/2012	Discharge
HIGH JUPITER	Haldia	7989	CDSBO	5/6/2012	Discharge
VALOROUS QUEEN	Haldia	12844	CDSBO	5/6/2012	Discharge
M.T. ATLANTIC JUPITER	Kandla	16002	CDSBO	6/6/2012	Discharge
AU ARIES	Krishnapatnam	3920	CPO	10/6/2012	Discharge
ELECTA	Haldia	15550	CDSBO	8/6/2012	Discharge

MS SIMON	Haldia	15000	CDSBO	8/6/2012	Discharge
CP 38	Haldia	6200	PALM OIL	7/6/2012	Discharge
SILVER POINT	Haldia	17000	PALM OIL	8/6/2012	Discharge
FENG HAI 23	Haldia	7500	PALM OIL	9/6/2012	Discharge
ATLANTIC FRONTIER	Haldia	9950	PALM OIL	9/6/2012	Discharge
ATLANTIC FRONTIER	Chennai	10000	CSFO	7/6/2012	Discharge
GLOBAL VIKA	Chennai	9500	CSFO	9/6/2012	Discharge
JAG PRAKASH	Ennore	5000	PALM OIL	7/6/2012	Discharge
Edible Oil Shipments for June 2012		**327,707**			
Edible Oil Imports (Oil year 2011-12 till date)		**7,841,543**			

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