Veg. Oil Daily Fundamental Report

June 11, 2012

Domestic Fundamentals:

- Edible oils featured steady to weak tone on sluggish buying activity across the major centers, Saturday.
- Weak global edible oil market and dull domestic demand remained negative factor for the oils.
- Palm oil and cottonseed oils mostly witnessed weak trend while soybean oil featured steady to weak tone. However Groundnut oil remained steady on steady demand.
- Edible oil basket may witness weak trend in the coming days on sluggish global economic growth and dull demand at spot markets. However, expected better buying ahead of Ramadan festivals could limit downside.

International Market Fundamentals:

- 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 to slightly skid on weak global economic factors and sluggish domestic demand.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jun	-5.80	720.00	720.00	711.45	713.0
12-July	-5.15	720.00	723.60	713.75	717.0
12-Aug	-5.00	722.05	725.60	715.95	719.2
12-Sep	-4.50	720.00	720.00	708.80	711.6

Contract	Volume	Change	OI	Change
12-Jun	7750	-710	30320	-1320
12-July	109470	-74480	94500	2860
12-Aug	23320	-21710	87180	-110
12-Sep	5170	-12020	17400	350

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	3.2	-0.8	-	-
12-Jun		4	6.2	-1.4
12-July			2.2	-5.4
12-Aug				-7.6

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jun	1.00	541.50	545.30	538.70	543.2
12-July	0.80	544.00	544.90	538.00	542.9
12-Aug	0.60	549.80	553.00	538.20	542.8
12-Sep	1.40	541.40	541.60	535.00	539.4

Contract	Volume	Change	OI	Change
12-Jun	989	-964	3375	-72
12-July	1234	-2841	5675	-83
12-Aug	397	-840	3032	48
12-Sep	76	-358	250	18

Spread	Jun-12	July-12	Aug-12	Sep-12
Basis	1.8	2.1	-	-
12-Jun		-0.3	-0.4	-3.8
12-July			-0.1	-3.5
12-Aug				-3.4

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

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

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

BMD CPO Futures:
(Values in MYR/tonnes)

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

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 9, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		9.6.2012	8.6.2012	
Refined Soybean Oil	Kota(Loose)	680	685	-5
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	700	705	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	730	740	-10
	Kakinada	-	-	-
	Mumbai +VAT	695	695	Unch
	Indore	690	690	Unch
	Soy Degum Mumbai+VAT	652	652	Unch
	SoyDegum Kandla/Mundra+VAT	652	652	Unch
	Haldiya Port (Loose)	701	701	Unch
	Akola (Loose)	726	727	-1
	Amrawati (Loose)	726	727	-1
	Jalna	-	-	-
	Nagpur	723	723	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	595	600	-5
	Hyd. RBD Palmolein VAT	630	635	-5
	Delhi RBD Palmolein (Loose)	645	650	-5
	Kandla CPO (5%FFA)	545	548	-3
	Kakinada.RBD.Palmolein(Loose)	591	591	Unch
	Mumbai RBD Pamolein+ VAT	605	608	-3
	Kandla RBD Palmolein +VAT	585	590	-5

Refined Sunflower Oil	Mumbai + VAT	720	720	Unch
	Kandla/Mundra	652	652	Unch
	Erode (Exp. Oil)+VAT	700	705	-5
	Hyderabad Exp +VAT	691	696	-5
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	621	621	Unch
	Latur (Exp. Oil)+VAT	661	666	-5
	Chellakere (Exp. Oil)+VAT	661	661	Unch
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1110	1110	Unch
	Delhi (Loose)	1250	1250	Unch
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1180	1180	Unch
	Gondal+VAT	1250	1250	Unch
	Jamnagar +VAT	1250	1225	25
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1101	1091	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	772	772	Unch
	Alwar (Expeller Oil)(Loose)	764	764	Unch
	Kota (Expeller Oil) (Loose)	725	730	-5
	Jaipur (Expeller Oil) (Loose)	755	760	-5
	Delhi (Exp. Oil) (Loose)	770	780	-10
	SriGangaNagar(ExpOil-Loose)	741	741	Unch
	Hapur+VAT	805	810	-5
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	795	-5
Refined Cottonseed Oil	Mumbai +VAT	675	670	5
	Rajkot (Loose)	645	650	-5
	Delhi (Loose)	640	645	-5
	Hyderabad (Loose)	670	675	-5
Sesame Oil	Delhi	805	815	-10
	Mumbai	735	735	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	590	595	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	605	610	-5
	Punjab	590	590	Unch
Rice Bran Oil (70%)	Delhi	540	540	Unch

Malaysia Palmolein USD/MT	FOB (June Shipment)	970	975	-5
	CNF (June) India	995	995	Unch
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	940	945	-5
	CNF) (June) India	975	975	Unch

Argentina FOB ($/MT)	8.6.2012	7.6.2012	Change
Crude Soybean Oil Ship (June)	1108	1129	-21
Refined Soy Oil (Bulk) Ship (June)	1146	1168	-22
Sunflower Oil Ship (June)	1100	1105	-5
Cottonseed Oil Ship (June)	1088	1109	-21
Refine Linseed Oil(Bulk) Ship (June)	1128	1149	-21

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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