AGRIWATCH

Veg. Oil Daily Fundamental Report

June 23, 2012

Domestic Fundamentals:

- Edible oils witnessed steady to slightly firm tone in major spot markets on better buying interest and depreciating INR against US dollar add bulls to the markets.
- Palm oil featured firm tone at major spot markets on better buying interest from wholesalers ahead of Muslim festival in mid July.
- On currency front, Rupee against US dollar hit a life time low of 57.32 and closed at 57.12, down 0.83 paisa from Thursday's close.
- Groundnut oil featured weak tone at its benchmark market Rajkot due to dull demand at higher quotes and good availability of groundnut seed for crushing.
- Edible oil basket may trade sideways to firm tone in the coming days in anticipation of better buying from wholesalers ahead of Ramadan festivals and depreciating INR against US dollar.

International Market Fundamentals:

- CPO at BMD ended lower on Friday's trading session due to weak macroeconomic data and sluggish global economic growth.
- Indonesian palm oil output will be in between 23-24 million tons in 2012 higher as compared to previous year due to maturing plantation areas and higher yield. Moreover, plantation areas is likely to rise by 0.3 million Ha in 2012 to 8.5 million Hectare.

Outlook:

We expect edible oil prices may trade with a steady to slightly firm tone. However, sluggish global economic growth may limit upside.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-July	6.90	748.70	757.90	745.20	755.90
12-Aug	7.65	752.60	765.00	750.05	762.95
12-Sep	8.75	750.45	762.70	750.35	761.05
12-Oct	7.70	745.00	756.35	745.00	755.00

Contract	Volume	Change	OI	Change
12-July	186,410	12810	84550	-8460
12-Aug	116,740	20880	104460	-6800
12-Sep	34,060	3340	51230	5030
12-Oct	9180	4520	8870	-440

Spread	July-12	Aug-12	Sept-12	Oct-12
Basis	-14.40			
12-July		7.05	5.15	-0.90
12-Aug			-1.90	-7.95
12-Sep				-6.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jun	2.10	558.00	566.70	556.10	564.50
12-July	3.70	562.50	571.50	559.70	569.50
12-Aug	3.70	565.00	574.10	563.60	572.30
12-Sep	3.60	567.00	574.80	564.40	574.30

Contract	Volume	Change	OI	Change
12-Jun	1323	518	1548	-18
12-July	4586	1630	5145	-333
12-Aug	2201	1168	3702	202
12-Sep	609	171	444	-124

Spread	Jun-12	July-12	Aug-12	Sep-12
Basis	-4.50			
12-Jun		5.00	7.80	9.80
12-July			2.80	4.80
12-Aug				2.00

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on 21 June 2012

Contract	+/-	Open	High	Low	Close
12-Jul	-1.00	50.84	50.84	49.75	49.81
12-Aug	-1.01	50.92	50.92	49.93	49.99
12-Sep	-1.00	51.20	51.20	50.13	50.19
12-Oct	-0.99	51.25	51.25	50.31	50.34
12-Dec	-0.96	51.64	51.66	50.64	50.71

BMD CPO Futures:
(Values in MYR/tons) as on 22 June 2012

Contract	+/-	Open	High	Low	Close
Aug-12	-54	2960	2961	2926	2944.00
Sep-12	-47	2964	2970	2932	2953.00
Oct-12	-48	2972	2975	2936	2958.00
Nov-12	-40	2967	2969	2941	2964.00

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 to slightly firm tone in the near term as it likely getting support at the levels of 49.00 the price range likely to be in the range of 49.00-51.20 level.
Malaysian CPO Futures (Aug' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound to slightly firm tone. Trading range likely to be 2920-2990 levels.

Edible Oil Prices at Key Market as on June 22, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		22.6.2012	21.6.2012	
Refined Soybean Oil	Kota(Loose)	705	700	5
	Rajkot (Loose)	680	695	-15
	Jaipur (Loose)	-	700	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	750	750	Unch
	Kakinada	-	-	-
	Mumbai +VAT	715	715	Unch
	Indore	707	705	2
	Soy Degum Mumbai+VAT	680	675	5
	SoyDegum Kandla/Mundra+VAT	680	675	5
	Haldiya Port (Loose)	726	-	-
	Akola (Loose)	746	746	Unch
	Amrawati (Loose)	746	746	Unch
	Jalna	-	-	-
	Nagpur	751	751	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	605	600	5
	Hyd. RBD Palmolein VAT	635	640	-5
	Delhi RBD Palmolein (Loose)	655	655	Unch
	Kandla CPO (5%FFA)	560	557	3
	Kakinada.RBD.Palmolein(Loose)	599	596	3
	Mumbai RBD Pamolein+ VAT	605	600	5
	Kandla RBD Palmolein +VAT	595	595	Unch

Refined Sunflower Oil	Mumbai + VAT	725	725	Unch
	Kandla/Mundra	660	660	Unch
	Erode (Exp. Oil)+VAT	715	710	5
	Hyderabad Exp +VAT	706	706	Unch
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	621	618	3
	Latur (Exp. Oil)+VAT	-	676	-
	Chellakere (Exp. Oil)+VAT	671	665	6
Groundnut Oil	Rajkot (Loose)	1180	1230	-50
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	1225	1260	-35
	Hyderabad Exp +VAT	1061	1061	Unch
	Mumbai + VAT	1190	1190	Unch
	Gondal+VAT	1200	1200	Unch
	Jamnagar +VAT	1200	1200	Unch
	Narsarropeth+VAT	1051	1061	-10
	Prodattour+VAT	1061	1061	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	782	783	-1
	Alwar (Expeller Oil)(Loose)	776	771	5
	Kota (Expeller Oil) (Loose)	750	740	10
	Jaipur (Expeller Oil) (Loose)	780	765	15
	Delhi (Exp. Oil) (Loose)	780	788	-8
	SriGangaNagar(ExpOil-Loose)	751	751	Unch
	Hapur+VAT	810	800	10
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	810	800	10
Refined Cottonseed Oil	Mumbai +VAT	690	690	Unch
	Rajkot (Loose)	670	680	-10
	Delhi (Loose)	660	665	-5
	Hyderabad (Loose)	690	685	5
Sesame Oil	Delhi	825	825	Unch
	Mumbai	725	730	-5
Coconut Oil	(Crude Rs/10kg) - Kangayan	655	660	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	610	615	-5
	Punjab	575	575	Unch
Rice Bran Oil (70%)	Delhi	540	545	-5

Malaysia Palmolein USD/MT	FOB (July Shipment)	970	988	-18
	CNF (July) India	1005	1015	-10
Indonesia/Malaysia CPO USD/MT	FOB (July Shipment)	937	950	-13
	CNF) (July) India	970	980	-10

Argentina FOB ($/MT)	21.6.2012	20.6.2012	Change
Crude Soybean Oil Ship (June)	1120	-	-
Refined Soy Oil (Bulk) Ship (June)	1159	-	-
Sunflower Oil Ship (June)	1100	-	-
Cottonseed Oil Ship (June)	1065	-	-
Refine Linseed Oil(Bulk) Ship (June)	1140	-	-

Indian Vessel Line up for Edible Oils (June)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
MT. SEA PIONEER	Krishnapatnam	11500	CSFO	1/6/2012	Discharge
ATLANTIC FRONTIER	Ennore	5000	CSFO	1/6/2012	Discharge
ATLANTIC FRONTIER	Chennai	10000	CSFO	4/6/2012	Discharge
FENG HAI 21	Haldia	7469	PALM OIL	1/6/2012	Discharge
STRILEN	Mangalore	1000	CPO	1/6/2012	Discharge
GLOBAL VIKA	Chennai	9500	CSFO	4/6/2012	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	1/6/2012	Discharge
PVT SEA LION	Mormugao	3000	PALM FATTY ACID	7/6/2012	Discharge
M.T. CHEMROAD FUJI	Kandla	29000	CPO	2/6/2012	Discharge
GLOBAL VIKA	Chennai	9500	CSFO	4/6/2012	Discharge
ATLANTIC FRONTIER	Chennai	10000	CSFO	5/6/2012	Discharge
Hellespont Charger	JNPT	2000	CPO	2/6/2012	Discharge
Champion Cornelia	JNPT	13000	CSFO	3/6/2012	Discharge
Golden Gion	MUMBAI	10000	PALM OIL	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
AU ARIES	KAKINADA	4379	EDIBLE OIL	8/6/2012	Discharge
HIGH JUPITER	Haldia	7989	CDSBO	5/6/2012	Discharge
SC Dalian	JNPT	6000	EDIBLE OIL	5/6/2012	Discharge
ASIA STAR	Ennore	4000	CPO	12/6/2012	Discharge
ELECTA	Haldia	15550	CDSBO	8/6/2012	Discharge
MS SIMON	Haldia	15000	CDSBO	8/6/2012	Discharge
FENG HAI 23	Haldia	7500	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

M.T. PRETTY SCENE	Kandla	8069	CDSBO	11/6/2012	Discharge
M.T. ATLANTIC JUPITER	Kandla	16002	CDSBO	12/6/2012	Discharge
MURRAY STAR	KAKINADA	9985	EDIBLE OIL	10/6/2012	Discharge
ANGEL NO.1	KAKINADA	2550	EDIBLE OIL	9/6/2012	Discharge
GLOBAL VIKA	KAKINADA	2940	EDIBLE OIL	10/6/2012	Discharge
TITAN GLORY	KAKINADA	2040	EDIBLE OIL	13/6/2012	Discharge
ASIA ADVENTURER	Kolkata	5200	CPO	8/6/2012	Discharge
THERESA TAURUS	KAKINADA	16000	EDIBLE OIL	14/6/2012	Discharge
AU ARIES	Krishnapatnam	3920	CPO	11/6/2012	Discharge
JIN HAI WAN	Krishnapatnam	8140	RBD Palmolein	10/6/2012	Discharge
PALMA AGRI SATU	Krishnapatnam	7000	CPO	12/6/2012	Discharge
VALOROUS QUEEN	Haldia	12844	CDSBO	11/6/2012	Discharge
CP 38	Haldia	6200	PALM OIL	13/6/2012	Discharge
ATLANTIC FRONTIER	Haldia	9902	PALM OIL	13/6/2012	Discharge
SILVER POINT	Haldia	17000	PALM OIL	12/6/2012	Discharge
AU LIBRA	Chennai	11300	PALM OIL	14/6/2012	Discharge
UBT FJORD	Chennai	1010	PALM OIL	14/6/2012	Discharge
ANGEL NO 1	Kolkata	2500	CPO	12/6/2012	Discharge
ASIA STAR	Mangalore	4000	CPO	12/6/2012	Discharge
CHEM HYDRA	Mangalore	4750	CPO	8/6/2012	Discharge
JIN HAI WAN	Krishnapatnam	8140	RBD Palmolein	13/6/2012	Discharge
GAGASAN JOHOR	Krishnapatnam	4000	RBD Palmolein	14/6/2012	Discharge
SILVER POINT	Haldia	17000	PALM OIL	14/6/2012	Discharge
Pvt Sea Lion	JNPT	8006	EDIBLE OIL	13/6/2012	Discharge
Lynda Victor	JNPT	73000	EDIBLE OIL	12/6/2012	Discharge
GLOBAL PEACE	Ennore	10000	CPO	15/06/2012	Discharge
M.T. MOSKALVO	Kandla	16500	CDSBO	14/6/2012	Discharge
M.T. STX EASTERN	Kandla	12000	CPO	14/6/2012	Discharge
MT. BUNGA LEVENDER	Kandla	8000	CPO	19/06/2012	DISCHARGE
AU ARIES	KAKINADA	4379	EDIBLE OIL	13/6/2012	Discharge
UBT FJORD	KAKINADA	7450	EDIBLE OIL	16/06/2012	Discharge
UBT FJORD	Chennai	1010	PALM OIL	15/6/2012	Discharge
LYNDA VICTORY	Chennai	10000	CSFO	18/6/2012	Discharge
ANGEL NO 1	Kolkata	4475	CPO	15/6/2012	Discharge
GAGASAN SELANGOR	TUTICORIN	5300	PALM OIL	17/6/2012	Discharge
MT. ATLANTIC STAR	Kandla	35090	CPO	19/06/2012	DISCHARGE
MV. BUNGA ALPINA	Kandla	35000	CPO	19/06/2012	DISCHARGE
GLOBAL VIKA	KAKINADA	2940	EDIBLE OIL	16/6/2012	Discharge
PALMA AGRI SATU	Krishnapatnam	7000	CPO	15/6/2012	Discharge
FENG HAI 23	Haldia	7500	PALM OIL	14/6/2012	Discharge
AU LIBRA	Chennai	11300	PALM OIL	19/6/2012	Discharge
GLOBAL PEACE	Mangalore	10000	CPO	15/6/2012	Discharge

TITAN GLORY	KAKINADA	2040	EDIBLE OIL	15/6/2012	Discharge
YU FENG 6	KAKINADA	5800	EDIBLE OIL	16/6/2012	Discharge
SONGA EAGLE	KAKINADA	8000	EDIBLE OIL	18/06/2012	Discharge
THERESA GALAXY	Mangalore	6000	CPO	18/6/2012	Discharge
Edible Oil Shipments for June 2012		**716,469**			
Edible Oil Imports (Oil year 2011-12 till date)		**8,230,305**			

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