AGRIWATCH

Veg. Oil Daily Fundamental Report

July 28, 2012

Domestic Fundamentals:

- Edible oils witnessed steady to weak tone in major spot markets on lackluster buying interest.
- Refined soy oil featured weak tone at major spot markets on sporadic buying and tracking bearish cues from international market. Meanwhile, Mustard oil gain in anticipation of good demand in the coming days due to upcoming festivities.
- Groundnut oil featured firm at its benchmark market Rajkot on better buying interest from re-packers and slow progress of monsoon over key producing region of Gujarat. As per trade sources, festive demand and high prices of G/N seed may support G/N oil prices in near term.
- Edible oil basket may trade sideways to slightly weak tone in the coming days. However, festive demand in the coming days could limit downside.

International Market Fundamentals:

- CPO at BMD was ended higher on Friday's trading session. Bullish comments from ECB support global commodity market. However, rising Malaysian palm oil stocks and forecasts of rain over key soybean growing areas of the U.S hurts bullish sentiments.
- Forecasts for rain in the U.S. Midwest may relief to the standing soybean crop to some extent which could lead to a higher supply of soybean oil in medium term. Moreover, non aggressive buying from India and China strengthen bearish sentiments.
- As per SGS, Malaysian palm oil products exports for 1-25 July fell 18.8 percent to 986,829 tons from 1,212,262 tons shipped during 1-25 June

Outlook:

We expect edible oil prices may trade with a steady tone.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Aug	1.85	788.00	790.00	782.80	789.30
12-Sep	3.30	792.20	795.40	786.70	794.90
12-Oct	5.55	780.80	786.25	775.25	785.90
12-Nov	6.30	763.50	770.75	760.00	770.50

Contract	Volume	Change	OI	Change
12-Aug	135,020	-17420	67270	-4730
12-Sep	154,540	28110	124370	-4470
12-Oct	27,170	17210	45600	9170
12-Nov	9490	3190	30090	940

Spread	Aug-12	Sept-12	Oct-12	Nov-12
Basis	-9.10			
12-Aug		5.60	-3.40	-18.80
12-Sep			-9.00	-24.40
12-Oct				-15.40

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-July	3.80	564.30	569.40	563.10	568.00
12-Aug	3.00	566.80	569.20	563.40	567.80
12-Sep	3.00	565.50	569.60	563.00	568.00
12-Oct	1.70	562.40	567.30	562.00	565.50

Contract	Volume	Change	OI	Change
12-July	752	-246	860	-79
12-Aug	4339	-1706	8586	308
12-Sep	4190	965	9640	66
12-Oct	640	450	1011	275

Spread	July-12	Aug-12	Sept-12	Oct-12
Basis	-4.00			
12-July		-0.20	0.00	-2.50
12-Aug			0.20	-2.30
12-Sep				-2.50

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 26 July 2012

Contract	+/-	Open	High	Low	Close
12-Jul	-0.56	52.25	52.35	51.50	51.68
12-Aug	-0.57	52.44	52.44	51.71	51.87
12-Sep	-0.57	52.60	52.62	51.89	52.05
12-Oct	-0.60	53.00	53.10	52.27	52.40
12-Dec	-0.59	53.00	53.11	52.54	52.67

BMD CPO Futures:

(Values in MYR/tons) as on 27 July 2012

Contract	+/-	Open	High	Low	Close
Sep-12	46	2894	2920	2880	2915
Oct-12	45	2905	2930	2891	2927
Nov-12	45	2914	2940	2902	2935
Dec-12	37	2925	2949	2915	2948

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 the near term as it likely getting support at the levels of 51.00 the price range likely to be in the range of 51.00-52.50 level.
Malaysian CPO Futures (Sept' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 2840-2990 levels.

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

Commodity	Centre	Prices(Per 10 Kg)		Change
		27.7.2012	26.7.2012	
Refined Soybean Oil	Kota(Loose)	745	750	-5
	Rajkot (Loose)	740	740	Unch
	Jaipur (Loose)	760	760	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	790	795	-5
	Kakinada	-	-	-
	Mumbai +VAT	745	755	-10
	Indore	745	750	-5
	Soy Degum Mumbai+VAT	708	715	-7
	SoyDegum Kandla/Mundra+VAT	702	710	-8
	Haldiya Port (Loose)	736	741	-5
	Akola (Loose)	798	801	-3
	Amrawati (Loose)	798	801	-3
	Jalna	794	797	-3
	Nagpur	806	807	-1
Palm Oil	Chennai.RBD.Palmolein.(Loose)	608	608	Unch
	Hyd. RBD Palmolein VAT	660	655	5
	Delhi RBD Palmolein (Loose)	680	685	-5
	Kandla CPO (5%FFA)	564	565	-1
	Kakinada.RBD.Palmolein(Loose)	601	603	-2
	Mumbai RBD Pamolein+ VAT	620	628	-8
	Kandla RBD Palmolein +VAT	610	610	Unch

Refined Sunflower Oil	Mumbai + VAT	760	767	-7
	Kandla/Mundra	700	710	-10
	Erode (Exp. Oil)+VAT	755	755	Unch
	Hyderabad Exp +VAT	741	741	Unch
	Chennai (Loose)	775	775	Unch
	Bellary (Exp. Oil)+VAT	656	659	-3
	Latur (Exp. Oil)+VAT	711	711	Unch
	Chellakere (Exp. Oil)+VAT	706	706	Unch
Groundnut Oil	Rajkot (Loose)	1260	1250	10
	Chennai (Loose)	1115	1115	Unch
	Delhi (Loose)	1230	1220	10
	Hyderabad Exp +VAT	1200	1200	Unch
	Mumbai + VAT	1200	1185	15
	Gondal+VAT	1250	1250	Unch
	Jamnagar +VAT	1250	1250	Unch
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1096	1096	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	865	865	Unch
	Alwar (Expeller Oil)(Loose)	843	846	-3
	Kota (Expeller Oil) (Loose)	805	820	-15
	Jaipur (Expeller Oil) (Loose)	850	840	10
	Delhi (Exp. Oil) (Loose)	880	885	-5
	SriGangaNagar(ExpOil-Loose)	841	841	Unch
	Hapur+VAT	858	858	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	900	900	Unch
Refined Cottonseed Oil	Mumbai +VAT	755	755	Unch
	Rajkot (Loose)	755	755	Unch
	Delhi (Loose)	740	740	Unch
	Hyderabad (Loose)	750	750	Unch
Sesame Oil	Delhi	930	925	5
	Mumbai	880	880	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	615	615	Unch
Kardi	Mumbai	1110	1110	Unch
Rice Bran Oil (40%)	Delhi	655	650	5
	Punjab	645	635	10
Rice Bran Oil (70%)	Delhi	555	560	-5

Malaysia Palmolein USD/MT	FOB (Aug Shipment)	955	965	-10
	CNF (Aug) India	1010	1005	5
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	945	953	-8
	CNF) (Aug) India	980	978	2

Argentina FOB ($/MT)	26.7.2012	25.7.2012	Change
Crude Soybean Oil Ship (July)	1138	1144	-6
Refined Soy Oil (Bulk) Ship (July)	1177	1184	-7
Sunflower Oil Ship (July)	-	1145	-
Cottonseed Oil Ship (July)	1118	1124	-6
Refine Linseed Oil(Bulk) Ship (July)	1158	1164	-6

Indian Vessel Line up for Edible Oils (July)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
EVA SCHULTE	Haldia	1500	PALM OIL	1/7/2012	Discharge
MINERVA NOUNOU	Ennore	27000	PALM OIL	2/7/2012	Discharge
FENG HAI	TUTICORIN	3000	PALM OIL	3/7/2012	Discharge
TOREACH PIONEER	Haldia	7500	PALM OIL	3/7/2012	Discharge
THERESA TAURUS	Chennai	16000	PALM OIL	4/7/2012	Discharge
SOLITAIRE	Chennai	8000	PALM OIL	7/7/2012	Discharge
STX JAGRAL	Mangalore	7000	CPO	6/7/2012	Discharge
BELSIZE PARK	Mangalore	8000	CSFO	7/7/2012	Discharge
ASIA ADVENTURER	KOLKATA	1700	CPO	5/7/2012	Discharge
UBT FJORD	TUTICORIN	8499	PALM OIL	5/7/2012	Discharge
MT. HELLESPONT COMMANDER	Krishnapatnam	8000	CPO	5/7/2012	LOAD
YUE YOU 902	Haldia	6340	PALM OIL	6/7/2012	Discharge
TITAN GLORY	Haldia	8188	PALM OIL	7/7/2012	Discharge
YUFENG-6	KOLKATA	5800	CPO	6/7/2012	Discharge
HELLESPONT COMMANDER	TUTICORIN	7000	PALM OIL	11/07/2012	Discharge
FENGHAI 17	KAKINADA	4500	EDIBLE OIL	10/7/2012	Discharge
STX KNIGHT	KAKINADA	9000	EDIBLE OIL	12/07/2012	Discharge
MT.ARTISTRY	Krishnapatnam	1700	CPO	10/7/2012	Discharge
Champion Star	JNPT	10500	EDIBLE OIL	7/7/2012	Discharge
GLOBAL JUPITAR	KOLKATA	6499	CPO	4/07/2012	Discharge
MT YANGTZE STAR	Mundra	265135	CPO	09/07/2012	Discharge
MURRAY STAR	KAKINADA	4500	EDIBLE OIL	13/07/2012	Discharge
MT.SONGA EAGLE	Krishnapatnam	9000	CPO	12/7/2012	Discharge
MT.NILUFER SULTAN	Krishnapatnam	4500	CSFO	13/07/2012	Discharge
ANGEL NO.2	Haldia	7300	PALM OIL	09/07/2012	Discharge
YUKON STAR	Haldia	15320	CDSBO	12/7/2012	Discharge
NILUFERSULTAN	Chennai	7500	CSFO	12/7/2012	Discharge
BELSIZE PARK	Chennai	8000	CSFO	13/7/2012	Discharge

Dong A Calypso	JNPT	8750	EDIBLE OIL	07/07/2012	Discharge
Argent Freesia	JNPT	2000	EDIBLE OIL	12/7/2012	Discharge
MT ZAMBEZI STAR	Mundra	4900	CSBO	12/07/2012	Discharge
TRIUMPH	Ennore	10000	PALM OIL	12/07/2012	Discharge
AG PRAKASH	Ennore	5000	PALM OIL	12/07/2012	Discharge
NILUFER SULTAN	KAKINADA	4000	EDIBLE OIL	16/07/2012	Discharge
C P 43	Krishnapatnam	4000	CPO	14/07/2012	Discharge
ARTISTRY	Haldia	6499	CPO	16/07/2012	Discharge
FENG HAI 15	Haldia	7499	CPO	18/07/2012	Discharge
PALCHEM 1	Chennai	9420	CSFO	17/7/2012	Discharge
STX KNIGHT	Chennai	5000	CPO	16/07/2012	Discharge
AU LIBRA	Chennai	8670	PALM OIL	18/07/2012	Discharge
THERESA ORION	TUTICORIN	12000	PALM OIL	22/07/2012	Discharge
SLOMAN HERAKLES	KAKINADA	13500	EDIBLE OIL	21/07/2012	Discharge
PALCHEM 1	KAKINADA	4080	EDIBLE OIL	19/07/2012	Discharge
FENG HAI 23	KAKINADA	7500	EDIBLE OIL	20/07/2012	Discharge
PALMA AGRI SATU	Krishnapatnam	6000	CPO	19/07/2012	Discharge
SEMUA PERKASA	Krishnapatnam	8500	CPO	19/07/2012	Discharge
Chemroad Nova	JNPT	7000	EDIBLE OIL	14/07/2012	Discharge
PROSPERITY	KOLKATA	4750	CPO	17/07/2012	Discharge
FENG HAI 25	KOLKATA	7500	CPO	17/07/2012	Discharge
EVERRICH 1	KOLKATA	7840	CPO	19/07/2012	Discharge
RABINDRANATH TAGORE	Ennore	5500	PALM OIL	15/07/2012	Discharge
MAY I	Mangalore	5636	CPO	25/7/2012	Discharge
SEMUA PERKASA	TUTICORIN	3499	PALM OIL	24/7/2012	Discharge
ATLANTIK GLORY	Chennai	5000	CSFO	23/7/2012	Discharge
THERESA PISCES	Chennai	10000	PALM OIL	24/7/2012	Discharge
KEI	Chennai	4200	PALM OIL	25/7/2012	Discharge
AU ARIES	Chennai	2500	PALM OIL	25/7/2012	Discharge
BLUE LINE - 1	KOLKATA	3797	CPO	17/7/2012	Discharge
JIPRO NAFTIS	Mangalore	12000	CPO	22/7/2012	Discharge
Edible Oil Shipments for July 2012		**683,521**			
Edible Oil Imports (Oil year 2011-12 till date)		**9,123,243**			

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