AGRIWATCH

Veg. Oil Daily Fundamental Report

Aug 14, 2012

Domestic Fundamentals:

- Edible oils witnessed weak tone in major spot markets on limited buying and weak international edible oil market.
- NCDEX change the near month limit for Refined Soy Oil contracts will be applicable from 1st of every month in which the contract is due to expire. The above mentioned changes will be applicable for all contracts expiring in January 2013 and thereafter.
- As per Ministry of Agriculture, sown area for Kharif soybean stood at 105.41 lakh hectares up 5.29 % as on 07 Aug 2012 against the same period a year ago, which was 100.13 lakh hectares..
- 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 slightly lower on Monday's trading session on rising Malaysian palm oil stocks. However, bullish Malaysian palm oil products exports limit excessive gains.
- As per SGS, Malaysian palm oil products exports for 1-10 Aug rose 6.8 percent to 354,614 tons from 331,978 tons shipped during 1-10 July. Palm oil products exports figures for 1-10 Aug for top major markets (Values in tons and June import figures in parenthesis): China 62,850 (52,500), EU 67,711 (45,290), Pakistan 10,700 (10,000), USA 60,159 (54,840) and India 40,297 (62,500).

Outlook:

We expect edible oil prices may trade with a steady to slightly weak tone in the coming days.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Aug	2.40	771.10	778.50	771.10	778.50
12-Sep	1.40	781.80	787.50	779.30	787.20
12-Oct	1.40	777.60	779.00	770.20	778.50
12-Nov	1.20	760.50	765.65	756.75	765.65

Contract	Volume	Change	OI	Change
12-Aug	6,370	1750	21690	-5590
12-Sep	171,810	48680	109160	-800
12-Oct	29,470	11000	60980	1760
12-Nov	7320	1320	39860	-130

Spread	Aug-12	Sept-12	Oct-12	Nov-12
Basis	-2.20			
12-Aug		8.70	0.00	-12.85
12-Sep			-8.70	-21.55
12-Oct				-12.85

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Aug	-3.30	552.50	553.60	549.10	552.20
12-Sep	-2.50	550.60	550.80	546.00	550.20
12-Oct	-3.30	546.10	550.40	546.00	549.60
12-Nov	-3.80	548.90	549.90	545.50	549.30

Contract	Volume	Change	OI	Change
12-Aug	1574	812	3296	-213
12-Sep	5296	3094	11084	-416
12-Oct	652	153	2839	82
12-Nov	55	-19	211	7

Spread	Aug-12	Sept-12	Oct-12	Nov-12
Basis	3.80			
12-Aug		-2.00	-2.60	-2.90
12-Sep			-0.60	-0.90
12-Oct				-0.30

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

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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/tons) as on 13 Aug 2012

Contract	+/-	Open	High	Low	Close
Sep-12	-13	2851	2851	2780	2830
Oct-12	-11	2900	2903	2825	2871
Nov-12	-9	2920	2926	2857	2900
Dec-12	-10	2941	2941	2878	2919

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 50.50 the price range likely to be in the range of 50.50-52.00 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 2800-2860 levels.

Edible Oil Prices at Key Market as on August 13, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		13/8/2012	11/8/2012	
Refined Soybean Oil	Kota(Loose)	735	740	-5
	Rajkot (Loose)	-	-	-
	Jaipur (Loose)	750	760	-10
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	780	780	Unch
	Kakinada	-	-	-
	Mumbai +VAT	743	737	6
	Indore	740	740	Unch
	Soy Degum Mumbai+VAT	698	702	-4
	SoyDegum Kandla/Mundra+VAT	695	700	-5
	Haldiya Port (Loose)	756	757	-1
	Akola (Loose)	789	789	Unch
	Amrawati (Loose)	789	789	Unch
	Jalna	785	785	Unch
	Nagpur	795	795	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	610	615	-5
	Hyd. RBD Palmolein VAT	655	650	5
	Delhi RBD Palmolein (Loose)	655	660	-5
	Kandla CPO (5%FFA)	556	562	-6
	Kakinada.RBD.Palmolein(Loose)	601	601	Unch
	Mumbai RBD Pamolein+ VAT	610	603	7
	Kandla RBD Palmolein +VAT	615	615	Unch

Refined Sunflower Oil	Mumbai + VAT	765	762	3
	Kandla/Mundra	705	705	Unch
	Erode (Exp. Oil)+VAT	755	755	Unch
	Hyderabad Exp +VAT	780	780	Unch
	Chennai (Loose)	780	780	Unch
	Bellary (Exp. Oil)+VAT	661	663	-2
	Latur (Exp. Oil)+VAT	701	701	Unch
	Chellakere (Exp. Oil)+VAT	711	716	-5
Groundnut Oil	Rajkot (Loose)	-	-	-
	Chennai (Loose)	1115	1115	Unch
	Delhi (Loose)	1220	1215	5
	Hyderabad Exp +VAT	1200	-	-
	Mumbai + VAT	1220	1220	Unch
	Gondal+VAT	-	-	-
	Jamnagar +VAT	-	-	-
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1101	1101	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	855	855	Unch
	Alwar (Expeller Oil)(Loose)	833	831	2
	Kota (Expeller Oil) (Loose)	795	800	-5
	Jaipur (Expeller Oil) (Loose)	850	840	10
	Delhi (Exp. Oil) (Loose)	860	865	-5
	SriGangaNagar(ExpOil-Loose)	831	831	Unch
	Hapur+VAT	880	882	-2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	890	905	-15
Refined Cottonseed Oil	Mumbai +VAT	740	740	Unch
	Rajkot (Loose)	-	-	-
	Delhi (Loose)	720	730	-10
	Hyderabad (Loose)	735	-	-
Sesame Oil	Delhi	890	860	30
	Mumbai	865	865	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	600	600	Unch
Kardi	Mumbai	645	645	Unch
Rice Bran Oil (40%)	Delhi	625	635	-10
	Punjab	645	645	Unch
Rice Bran Oil (70%)	Delhi	530	535	-5

Malaysia Palmolein USD/MT	FOB (Aug Shipment)	955	958	-3
	CNF (Sep) India	990	1005	-15
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	920	933	-13
	CNF) (Sep) India	955	980	-25

Argentina FOB ($/MT)	11/8/2012	10/8/2012	Change
Crude Soybean Oil Ship (August)	-	1200	-
Refined Soy Oil (Bulk) Ship (August)	-	1242	-
Sunflower Oil Ship (August)	-	-	-
Cottonseed Oil Ship (August)	-	1180	-
Refined Linseed Oil (Bulk) Ship (August)	-	1220	-

Indian Vessel Line up for Edible Oils (Aug)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
MT BUM CHIN	Kandla	6000	CPO	1/8/2012	Discharge
MT. HANS SCHOLL	Kandla	23000	CDSBO	4/8/2012	Discharge
MT. MAPLE	Kandla	18300	CPO	6/8/2012	Discharge
MT. YUE YOU 901	Krishnapatnam	5260	CPO	4/8/2012	Discharge
ZAMBEZI STAR	Haldia	11830	CDSBO	2/8/2012	Discharge
UBT OCEAN	Chennai	5500	PALM OIL	1/8/2012	Discharge
KARAVAS	Ennore	41000	PALM OIL	1/8/2012	Discharge
MT ATLANTIC HOPE	Kandla	22500	CDSBO	11/8/2012	Discharge
MT BUNGA LAVENDER	Kandla	18500	PALM OIL	10/8/2012	Discharge
MT. SC DALIAN	Kandla	9000	PALM OIL	10/8/2012	Discharge
ARIONAS	Krishnapatnam	3900	CSFO	9/8/2012	Discharge
FENG HAI 15	Haldia	6400	CPO	8/8/2012	Discharge
CHAMPION SPIRIT	Haldia	6800	CDSBO	9/8/2012	Discharge
TITAN PEACE	Haldia	6200	CPO	8/8/2012	Discharge
ARIONAS	Chennai	8000	CSFO	8/8/2012	Discharge
FLORES PALM	Chennai	8000	CPO	9/8/2012	Discharge
ASKARA	Chennai	2000	PALM OIL	13/8/2012	Discharge
PECHORA STAR	Kolkata	4998	CPO	6/8/2012	Discharge
MT THERESA GALAXY	Mundra	19000	CPO	10/8/2012	Discharge
MT ISOLA BLU	Mundra	3000	CSFO	17/8/2012	Discharge
MAY I	Mangalore	5636	CPO	12/8/2012	Discharge
Chem Hydra	Mumbai	15995	PALM OIL	10/8/2012	Discharge
M.T. MAPLE	Kandla	18300	CPO	6/8/2012	Discharge
MT. SC DALIAN	Kandla	9000	PALM OIL	11/8/2012	Discharge
M.T. GINGA LION	Kandla	24000	PALM OIL	12/8/2012	Discharge
M.T. ARGENT EYEBRIGHT	Kandla	28000	PALM OIL	15/8/2012	Discharge
M.T. BUNGA ALAMANDA	Kandla	15000	PALM OIL	15/8/2012	Discharge
M.T. STX KNIGHT	Kandla	13999	CPO	16/8/2012	Load

M.T. SC STEALTH	Kandla	19000	PALM OIL	17/8/2012	Discharge
ARIONAS	Krishnapatnam	2500	CSFO	9/8/2012	Discharge
PALCHEM-1	Krishnapatnam	7300	CPO	11/8/2012	Discharge
TITAN PEACE	Haldia	6200	CPO	10/8/2012	Discharge
ANGEL NO 2	Haldia	7300	CPO	11/8/2012	Discharge
FLORES PALM	Haldia	6499	CPO	12/8/2012	Discharge
FLORES PALM	Chennai	8000	CPO	10/8/2012	Discharge
BLUE LINE - 1	Kolkata	5400	CPO	9/8/2012	Discharge
PALMA AGRI SATU	Kolkata	5500	CPO	9/8/2012	Discharge
JAG PRAKASH	Ennore	2000	PALM OIL	13/8/2012	Discharge
Edible Oil Shipments for Aug 2012		**428,817**			
Edible Oil Imports (Oil year 2011-12 till date)		**10,192,215**			

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