AGRIWATCH

Veg. Oil Daily Fundamental Report

Aug 16, 2012

Domestic Fundamentals:

- Edible oils witnessed weak tone in major spot markets on limited buying and weak international edible oil market.
- Refined soy oil featured weak tone due to sporadic buying at major physical markets and recent rains over key soybean producing areas of MP and Maharashtra support the crop growth prospects.
- As per Ministry of Agriculture, sown area for Kharif Groundnut stood at 31.48 lakh hectares as on 07 Aug 2012 down 5.61 % compared to corresponding period last year, which was 37.09 lakh hectares.
- Edible oil basket may trade sideways to slightly weak tone in the coming days on bearish cues from international market and good rains over MP and Maharashtra. However, festive demand in the coming days could limit downside.

International Market Fundamentals:

- CPO at BMD was ended lower on Tuesday's trading session on rising Malaysian palm oil stocks. Besides, developing El Nino pattern over South East Asian countries may hampers the palm oil production in medium term which could lead to bounce back in the prices.
- 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.
- The Indonesian Palm Oil Association (GAPKI) has lowered its palm oil export estimate to 17.59 million tons, down 0.41 million tons compared to its previous target due to feeble buying from China and Europe. Besides, Indonesian palm oil output is expected to be between 23 million and 25 million tons for the current year.

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	1.45	775.35	780.40	775.00	779.50
12-Sep	4.30	783.30	792.15	779.70	790.80
12-Oct	4.45	773.20	783.70	771.60	782.20
12-Nov	3.05	760.60	769.80	758.60	768.00

Contract	Volume	Change	OI	Change
12-Aug	5,220	-1150	16610	-5080
12-Sep	211,180	39370	128600	19440
12-Oct	50,250	20780	70810	9830
12-Nov	11510	4190	41990	2130

Spread	Aug-12	Sept-12	Oct-12	Nov-12
Basis	-3.20			
12-Aug		11.30	2.70	-11.50
12-Sep			-8.60	-22.80
12-Oct				-14.20

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Aug	-2.50	551.00	551.50	548.20	550.30
12-Sep	-2.10	546.00	548.70	545.10	547.90
12-Oct	-2.60	545.50	548.00	544.20	547.10
12-Nov	-1.10	545.00	547.50	543.70	547.50

Contract	Volume	Change	OI	Change
12-Aug	1050	-524	3198	-98
12-Sep	3843	-1453	11074	-10
12-Oct	1426	774	3032	193
12-Nov	81	26	228	17

Spread	Aug-12	Sept-12	Oct-12	Nov-12
Basis	-0.30			
12-Aug		-2.40	-3.20	-2.80
12-Sep			-0.80	-0.40
12-Oct				0.40

* 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/tons) as on 13 Aug 2012

Contract	+/-	Open	High	Low	Close
Aug-12	-30	2787	2787	2787	2798
Sep-12	-19	2797	2815	2776	2811
Oct-12	-13	2855	2860	2820	2858
Nov-12	-9	2880	2892	2848	2891

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 51.50 the price range likely to be in the range of 51.50-52.50 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 2780-2840 levels.

Edible Oil Prices at Key Market as on August 14, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		14/8/2012	13/8/2012	
Refined Soybean Oil	Kota(Loose)	735	735	Unch
	Rajkot (Loose)	725	-	-
	Jaipur (Loose)	750	750	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	780	780	Unch
	Kakinada	-	-	-
	Mumbai +VAT	741	743	-2
	Indore	738	740	-2
	Soy Degum Mumbai+VAT	700	698	2
	SoyDegum Kandla/Mundra+VAT	698	695	3
	Haldiya Port (Loose)	758	756	2
	Akola (Loose)	786	789	-3
	Amrawati (Loose)	786	789	-3
	Jalna	782	785	-3
	Nagpur	792	795	-3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	608	610	-2
	Hyd. RBD Palmolein VAT	650	655	-5
	Delhi RBD Palmolein (Loose)	650	655	-5
	Kandla CPO (5%FFA)	550	556	-6
	Kakinada.RBD.Palmolein(Loose)	601	601	Unch
	Mumbai RBD Pamolein+ VAT	605	610	-5
	Kandla RBD Palmolein +VAT	600	615	-15

Refined Sunflower Oil	Mumbai + VAT	765	765	Unch
	Kandla/Mundra	700	705	-5
	Erode (Exp. Oil)+VAT	750	755	-5
	Hyderabad Exp +VAT	780	780	Unch
	Chennai (Loose)	780	780	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	701	701	Unch
	Chellakere (Exp. Oil)+VAT	711	711	Unch
Groundnut Oil	Rajkot (Loose)	1230	-	-
	Chennai (Loose)	1115	1115	Unch
	Delhi (Loose)	1230	1220	10
	Hyderabad Exp +VAT	1200	1200	Unch
	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	850	855	-5
	Alwar (Expeller Oil)(Loose)	831	833	-2
	Kota (Expeller Oil) (Loose)	795	795	Unch
	Jaipur (Expeller Oil) (Loose)	835	850	-15
	Delhi (Exp. Oil) (Loose)	855	860	-5
	SriGangaNagar(ExpOil-Loose)	829	831	-2
	Hapur+VAT	883	880	3
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	880	890	-10
Refined Cottonseed Oil	Mumbai +VAT	740	740	Unch
	Rajkot (Loose)	735	-	-
	Delhi (Loose)	725	720	5
	Hyderabad (Loose)	740	735	5
Sesame Oil	Delhi	890	890	Unch
	Mumbai	865	865	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	590	600	-10
Kardi	Mumbai	645	645	Unch
Rice Bran Oil (40%)	Delhi	625	625	Unch
	Punjab	645	645	Unch
Rice Bran Oil (70%)	Delhi	530	530	Unch

Malaysia Palmolein USD/MT	FOB (Aug Shipment)	940	955	-15
	CNF (Sep) India	970	990	-20
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	905	920	-15
	CNF) (Sep) India	945	955	-10

Argentina FOB ($/MT)	**13/8/2012**	**11/8/2012**	**Change**
Crude Soybean Oil Ship (August)	1178	-	-
Refined Soy Oil (Bulk) Ship (August)	1219	-	-
Sunflower Oil Ship (August)	1160	-	-
Cottonseed Oil Ship (August)	1158	-	-
Refined Linseed Oil (Bulk) Ship (August)	1198	-	-

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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