AGRIWATCH

Veg. Oil Daily Fundamental Report

Aug 20, 2012

Domestic Fundamentals:

- Edible oils witnessed steady to slightly firm tone in major spot markets on better buying at domestic front.
- Groundnut oil traded with a steady note on limited buying. However, lower availability of G/N seed for crushing and scanty rains over key groundnut producing areas of Gujarat may support the G/N oil prices in near term. As per Ministry of Agriculture, Rajasthan's sown area for Kharif groundnut as on 17 Aug 2012 stood at 332.8 thousand hectares down 5.29 % against the same period a year ago, which was 413.8 thousand hectares.
- India imported 7,104,667 tons of edible oil in the current oil year (Nov.-Oct) up to July 2012. However, edible oil imports were 5,829,273 tons in the corresponding period last year – SEA of India.
- Edible oil basket may trade sideways to slightly firm tone in the coming days on bullish cues from international market. However, good rains over MP and Maharashtra could limit the bulls rally in medium term.

International Market Fundamentals:

- As per CNGOIC, Chinese soybean output for 2012 seen at 13 million tons, down 10.25 percent as compared to same period last year due to lower acreage.
- Cool weather over US Midwest provide some relief to the standing soybean crop and rising Malaysian palm oil stocks could weigh on the international edible oil markets. However, improving Malaysian palm oil export figures and tighten global soybean supply may limit excessive losses.

Outlook:

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Sep	-2.50	791.85	792.50	787.70	789.00
12-Oct	-4.15	791.00	791.40	784.25	786.00
12-Nov	-3.75	779.10	780.50	774.00	775.05
12-Dec	-3.60	781.00	781.30	776.00	776.90

Contract	Volume	Change	OI	Change
12-Sep	83,550	-92090	114270	-3170
12-Oct	44,920	-29620	91240	-5090
12-Nov	15,910	-29640	56700	-380
12-Dec	1380	1380	11660	11660

Spread	Sept-12	Oct-12	Nov-12	Dec-12
Basis	-8.90			
12-Sep		-3.00	-13.95	-12.10
12-Oct			-10.95	-9.10
12-Nov				1.85

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Aug	-0.80	553.60	555.90	553.00	554.10
12-Sep	-0.90	555.40	556.90	554.10	554.90
12-Oct	-0.80	556.00	557.70	554.90	555.90
12-Nov	-1.30	556.00	556.70	554.40	554.60

Contract	Volume	Change	OI	Change
12-Aug	454	-655	2791	-136
12-Sep	873	-3399	10310	-174
12-Oct	286	-1267	4683	17
12-Nov	102	-89	625	77

Spread	Aug-12	Sept-12	Oct-12	Nov-12
Basis	0.90			
12-Aug		0.80	1.80	0.50
12-Sep			1.00	-0.30
12-Oct				-1.30

* 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 17 Aug 2012

Contract	+/-	Open	High	Low	Close
Sep-12	38	2866	2902	2866	2898
Oct-12	18	2911	2943	2905	2928
Nov-12	20	2946	2973	2938	2962
Dec-12	9	2983	2994	2964	2985

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 51.70 the price range likely to be in the range of 51.70-53.00 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 2860-2930 levels.

Edible Oil Prices at Key Market as on August 18, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		18/8/2012	17/8/2012	
Refined Soybean Oil	Kota(Loose)	735	735	Unch
	Rajkot (Loose)	730	730	Unch
	Jaipur (Loose)	750	750	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	785	785	Unch
	Kakinada	-	-	-
	Mumbai +VAT	745	741	4
	Indore	745	745	Unch
	Soy Degum Mumbai+VAT	708	705	3
	SoyDegum Kandla/Mundra+VAT	708	702	6
	Haldiya Port (Loose)	755	755	Unch
	Akola (Loose)	788	788	Unch
	Amrawati (Loose)	788	788	Unch
	Jalna	784	784	Unch
	Nagpur	794	794	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	610	610	Unch
	Hyd. RBD Palmolein VAT	650	650	Unch
	Delhi RBD Palmolein (Loose)	655	655	Unch
	Kandla CPO (5%FFA)	555	554	1
	Kakinada.RBD.Palmolein(Loose)	601	601	Unch
	Mumbai RBD Pamolein+ VAT	612	608	4
	Kandla RBD Palmolein +VAT	620	605	15

Refined Sunflower Oil	Mumbai + VAT	770	760	10
	Kandla/Mundra	710	710	Unch
	Erode (Exp. Oil)+VAT	755	755	Unch
	Hyderabad Exp +VAT	780	780	Unch
	Chennai (Loose)	780	780	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	706	706	Unch
	Chellakere (Exp. Oil)+VAT	711	711	Unch
Groundnut Oil	Rajkot (Loose)	1275	1275	Unch
	Chennai (Loose)	1130	1130	Unch
	Delhi (Loose)	1235	1225	10
	Hyderabad Exp +VAT	1210	1200	10
	Mumbai + VAT	1240	1220	20
	Gondal+VAT	1300	1270	30
	Jamnagar +VAT	1300	1270	30
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1111	1101	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	855	860	-5
	Alwar (Expeller Oil)(Loose)	836	836	Unch
	Kota (Expeller Oil) (Loose)	795	795	Unch
	Jaipur (Expeller Oil) (Loose)	840	840	Unch
	Delhi (Exp. Oil) (Loose)	855	860	-5
	SriGangaNagar(ExpOil-Loose)	841	841	Unch
	Hapur+VAT	880	881	-1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	895	890	5
Refined Cottonseed Oil	Mumbai +VAT	752	750	2
	Rajkot (Loose)	765	765	Unch
	Delhi (Loose)	730	730	Unch
	Hyderabad (Loose)	750	750	Unch
Sesame Oil	Delhi	900	895	5
	Mumbai	865	865	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	595	595	Unch
Kardi	Mumbai	650	645	5
Rice Bran Oil (40%)	Delhi	630	625	5
	Punjab	650	645	5
Rice Bran Oil (70%)	Delhi	535	530	5

Malaysia Palmolein USD/MT	FOB (Aug Shipment)	945	945	Unch
	CNF (Sep) India	990	985	5
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	930	930	Unch
	CNF) (Sep) India	965	960	5

Argentina FOB ($/MT)	17/8/2012	16/8/2012	Change
Crude Soybean Oil Ship (August)	1184	1182	2
Refined Soy Oil (Bulk) Ship (August)	1225	1223	2
Sunflower Oil Ship (August)	-	-	-
Cottonseed Oil Ship (August)	1164	1162	2
Refined Linseed Oil (Bulk) Ship (August)	1204	1202	2

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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