



Domestic Fundamentals:

- Edible oils witnessed firm tone in major spot markets tracking bullish cues from international market and limited oilseed arrivals.
- Rapeseed oil featured weak tone on limited buying and dull demand at major physical counters. However, lower RM seed crop in the current season and bullish oil complex fundamentals limit downside.
- Groundnut oil traded with a steady note on non aggressive buying at current higher quotes. However, prices may trade higher in the days ahead on lower availability of G/N seed for crushing. Refined soy oil featured firm tone on tighten soybean supply and strong cues from global market.
- As per Ministry of Agriculture, Rajasthan's sown area for Kharif groundnut as on 21 Aug 2012 stood at 987.4 thousand hectares up 10% against the same period a year ago, which was 897 thousand hectares.
- Edible oil basket may trade sideways to firm tone in the coming days on bullish global oilseed fundamentals. However, good rains over MP and Maharashtra could limit the upsideside risk in the prices.

International Market Fundamentals:

- As per Intertek Testing Services, Malaysian palm oil products exports for 1-20 Aug rose 6 percent to 809,814 tons from 764,273 tons shipped during 1-20 July. Palm oil products export figures for 1-20 Aug for top major markets (Values in tons and 1-20 June import figures in parenthesis): China 146,200 (91,900), EU 119,826 (161,910) and India & Sub-continent 241,685 (228,760).
- As per latest release from Chinese Customs, China imported 202,956 tons of soy oil in July fell 21.72 % compared to corresponding period last year.

Outlook:

We expect edible oil prices to stay steady to firm bias on tight global oilseed supply.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Sep	9.65	795.35	805.10	795.35	802.60
12-Oct	9.90	791.70	802.45	791.70	799.50
12-Nov	11.60	784.90	794.10	784.90	790.80
12-Dec	12.30	789.95	795.50	787.95	792.75

Contract	Volume	Change	OI	Change
12-Sep	203,410	97890	102590	-7930
12-Oct	115,350	49600	92140	-110
12-Nov	38,440	17620	60190	7490
12-Dec	8860	4830	17210	3420

Spread	Sep-12	Oct-12	Nov-12	Dec-12
Basis	-14.65			
12-Sep		-3.10	-11.80	-9.85
12-Oct			-8.70	-6.75
12-Nov				1.95

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Aug	5.60	559.90	567.00	559.90	563.00
12-Sept	6.70	560.00	568.00	560.00	565.00
12-Oct	6.90	563.90	569.10	563.00	566.20
12-Nov	8.00	565.50	568.50	564.00	567.00

Contract	Volume	Change	OI	Change
12-Aug	1811	1138	2256	-403
12-Sept	6357	3421	9797	-252
12-Oct	2431	1180	5849	624
12-Nov	278	180	643	17

Spread	Aug-12	Sep-12	Oct-12	Nov-12
Basis	-1.00			
12-Aug		2.00	3.20	4.00
12-Sept			1.20	2.00
12-Oct				0.80

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

CBOT Soy Oil Futures:

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
12-Aug					
12-Sep					
12-Oct					
12-Dec					
13-Jan					

BMD CPO Futures:

(Values in MYR/tonnes) 22 Aug 2012

Contract	+/-	Open	High	Low	Close
Sep-12	110	2935	3008	2935	3008
Oct-12	120	2982	3048	2982	3048
Nov-12	116	3011	3078	3010	3078
Dec-12	105	3037	3090	3037	3090

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (Sept' 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 53.70 the price range likely to be in the range of 53.70-54.30 level.
Malaysian CPO Futures (Sept' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound to slightly firm tone. Trading range likely to be 2980-3030 levels.

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

Commodity	Centre	Prices(Per 10 Kg)		Change
		22/8/2012	21/8/2012	
Refined Soybean Oil	Kota(Loose)	750	740	10
	Rajkot (Loose)	720	725	-5
	Jaipur (Loose)	760	750	10
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	765	751	14
	Indore	750	745	5
	Soy Degum Mumbai+VAT	725	715	10
	SoyDegum Kandla/Mundra+VAT	720	710	10
	Haldiya Port (Loose)	776	764	12
	Akola (Loose)	798	788	10
	Amrawati (Loose)	798	788	10
	Jalna	794	784	10
	Nagpur	804	794	10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	612	8
	Hyd. RBD Palmolein VAT	665	665	Unch
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	562	555	7
	Kakinada.RBD.Palmolein(Loose)	616	606	10
	Mumbai RBD Pamolein+ VAT	622	615	7
	Kandla RBD Palmolein +VAT	605	620	-15

Refined Sunflower Oil	Mumbai + VAT	778	773	5
	Kandla/Mundra	715	710	5
	Erode (Exp. Oil)+VAT	755	755	Unch
	Hyderabad Exp +VAT	815	800	15
	Chennai (Loose)	780	780	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	721	716	5
	Chellakere (Exp. Oil)+VAT	721	716	5
Groundnut Oil	Rajkot (Loose)	1300	1300	Unch
	Chennai (Loose)	1130	1130	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1210	1210	Unch
	Mumbai + VAT	1250	1245	5
	Gondal+VAT	1300	1300	Unch
	Jamnagar +VAT	1300	1300	Unch
	Narsarropeth+VAT	1081	1071	10
	Prodattour+VAT	1111	1111	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	865	860	5
	Alwar (Expeller Oil)(Loose)	836	838	-2
	Kota (Expeller Oil) (Loose)	790	800	-10
	Jaipur (Expeller Oil) (Loose)	835	835	Unch
	Delhi (Exp. Oil) (Loose)	850	850	Unch
	SriGangaNagar(ExpOil-Loose)	831	833	-2
	Hapur+VAT	880	882	-2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	895	895	Unch
Refined Cottonseed Oil	Mumbai +VAT	760	755	5
	Rajkot (Loose)	790	770	20
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	770	760	10
Sesame Oil	Delhi	-	-	-
	Mumbai	870	865	5
Coconut Oil	(Crude Rs/10kg) - Kangayan	580	570	10
Kardi Rice Bran Oil (40%)	Mumbai	655	650	5
	Delhi	-	-	-
Rice Bran Oil (70%)	Punjab	655	650	5
	Delhi	-	-	-



Malaysia Palmolein USD/MT	FOB (Aug Shipment)	995	945	50
	CNF (Sep) India	1025	1003	22
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	960	930	30
	CNF (Sep) India	995	980	15
Argentina FOB (\$/MT)		21/8/2012	20/8/2012	Change
Crude Soybean Oil Ship (August)		1238	-	-
Refined Soy Oil (Bulk) Ship (August)		1281	-	-
Sunflower Oil Ship (August)		1185	-	-
Cottonseed Oil Ship (August)		1218	-	-
Refined Linseed Oil (Bulk) Ship (August)		-	-	-

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			

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.