AGRIWATCH

Veg. Oil Daily Fundamental Report

Aug 30, 2012

Domestic Fundamentals:

- Edible oils witnessed weak tone in major spot markets tracking bearish cues from international market and good rains over MP and Maharashtra support soybean crop prospects.
- Crude palm oil featured weak tone tracking weak international palm oil market. Moreover, volumes at spot market were thin on selling pressure.
- Rapeseed oil witnessed losses in line with other edible oils. Groundnut oil was the top loser among the edible oil pack during Wednesday's trading session on better rains over Gujarat and higher availability of groundnut oil stocks in the hands of re packers and resellers.
- Edible oil basket may trade sideways to weak tone in the coming days on weak cues from international market and revival of monsoon adds bearish sentiment to the market.

International Market Fundamentals:

- CPO at BMD closed lower on a concern of rising palm oil stocks and higher production in the month of August. Crude palm oil prices at BMD have lost 2 percent during the week.
- Rains over key soybean producing areas of US since the past week is likely to improve soybean yield in the current season. As per United soybean Board, rains are likely to lend respite to the standing soybean crop in some areas. US soybean prices may restrict in near term in anticipation of improve soy yield. However, good demand from Asian countries could limit downside risk in the prices.
- Malaysian palm oil products export for Aug 1-25 rose 6.6 percent to 1,051,541 tons compared with 986,829 tonnes shipped during July 1-25 – Societe Generale de Surveillance. India imported 175,052 tons of palm oil products from Malaysia during Aug 1-25, up 54.3 percent from the same period month earlier.

Outlook:

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Sep	1.65	798.00	801.10	793.10	799.70
12-Oct	0.70	802.00	804.50	796.55	803.90
12-Nov	-1.90	796.00	796.00	788.00	794.50
12-Dec	-2.80	799.00	800.00	792.50	797.85

Contract	Volume	Change	OI	Change
12-Sep	71,980	-18160	55880	-2310
12-Oct	148,110	-38960	110000	8580
12-Nov	33,340	-22690	74810	590
12-Dec	8920	-5820	38840	520

Spread	Sep-12	Oct-12	Nov-12	Dec-12
Basis	-11.70			
12-Sep		4.20	-5.20	-1.85
12-Oct			-9.40	-6.05
12-Nov				3.35

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Aug	-5.10	557.50	557.50	553.30	555.00
12-Sept	-3.30	562.00	562.00	555.60	559.50
12-Oct	-3.10	563.20	563.20	558.00	562.50
12-Nov	-3.80	565.20	565.20	558.90	564.00

Contract	Volume	Change	OI	Change
12-Aug	1009	-102	1242	-125
12-Sept	3613	-286	8215	99
12-Oct	2391	26	6606	446
12-Nov	400	-44	1162	77

Spread	Aug-12	Sep-12	Oct-12	Nov-12
Basis	0.00			
12-Aug		4.50	7.50	9.00
12-Sept			3.00	4.50
12-Oct				1.50

* 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) as on 29 Aug 2012

Contract	+/-	Open	High	Low	Close
Oct-12	-32	3012	3015	2948	2968
Nov-12	-29	3036	3039	2978	3000
Dec-12	-25	3050	3051	2995	3016
Jan-13	-23	3063	3065	3012	3034

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 54.00.00 the price range likely to be in the range of 54.00-55.60 level.
Malaysian CPO Futures (Oct' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 2840-2890 levels.

Edible Oil Prices at Key Market as on August 29, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		29/8/2012	28/8/2012	
Refined Soybean Oil	Kota(Loose)	765	760	5
	Rajkot (Loose)	725	750	-25
	Jaipur (Loose)	755	760	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	790	795	-5
	Kakinada	-	-	-
	Mumbai +VAT	775	780	-5
	Indore	755	758	-3
	Soy Degum Mumbai+VAT	735	740	-5
	SoyDegum Kandla/Mundra+VAT	730	735	-5
	Haldiya Port (Loose)	786	791	-5
	Akola (Loose)	807	809	-2
	Amrawati (Loose)	807	809	-2
	Jalna	803	805	-2
	Nagpur	813	815	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	615	622	-7
	Hyd. RBD Palmolein VAT	660	665	-5
	Delhi RBD Palmolein (Loose)	660	665	-5
	Kandla CPO (5%FFA)	555	562	-7
	Kakinada.RBD.Palmolein(Loose)	611	619	-8
	Mumbai RBD Pamolein+ VAT	615	625	-10
	Kandla RBD Palmolein +VAT	610	615	-5

Refined Sunflower Oil	Mumbai + VAT	780	785	-5
	Kandla/Mundra	730	730	Unch
	Erode (Exp. Oil)+VAT	785	785	Unch
	Hyderabad Exp +VAT	840	840	Unch
	Chennai (Loose)	805	805	Unch
	Bellary (Exp. Oil)+VAT	666	666	Unch
	Latur (Exp. Oil)+VAT	731	736	-5
	Chellakere (Exp. Oil)+VAT	741	741	Unch
Groundnut Oil	Rajkot (Loose)	1260	1280	-20
	Chennai (Loose)	1160	1160	Unch
	Delhi (Loose)	1275	1275	Unch
	Hyderabad Exp +VAT	1230	1230	Unch
	Mumbai + VAT	1250	1250	Unch
	Gondal+VAT	1275	1280	-5
	Jamnagar +VAT	1275	1280	-5
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1151	1151	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	865	870	-5
	Alwar (Expeller Oil)(Loose)	836	841	-5
	Kota (Expeller Oil) (Loose)	815	800	15
	Jaipur (Expeller Oil) (Loose)	840	850	-10
	Delhi (Exp. Oil) (Loose)	852	855	-3
	SriGangaNagar(ExpOil-Loose)	826	833	-7
	Hapur+VAT	887	886	1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	905	910	-5
Refined Cottonseed Oil	Mumbai +VAT	780	775	5
	Rajkot (Loose)	780	790	-10
	Delhi (Loose)	750	750	Unch
	Hyderabad (Loose)	770	780	-10
Sesame Oil	Delhi	905	905	Unch
	Mumbai	860	875	-15
Coconut Oil	(Crude Rs/10kg) - Kangayan	580	580	Unch
Kardi	Mumbai	660	660	Unch
Rice Bran Oil (40%)	Delhi	635	635	Unch
Rice Bran Oil (70%)	Punjab	660	660	Unch
	Delhi	530	535	-5

Malaysia Palmolein USD/MT	FOB (Sept Shipment)	980	995	-15
	CNF (Sept) India	1005	1025	-20
Indonesia/Malaysia CPO USD/MT	FOB (Sept Shipment)	948	960	-12
	CNF) (Sept) India	980	995	-15

Argentina FOB ($/MT)	28/8/2012	27/8/2012	Change
Crude Soybean Oil Ship (August)	1241	1241	Unch
Refined Soy Oil (Bulk) Ship (August)	1284	1284	Unch
Sunflower Oil Ship (August)	-	1230	-
Cottonseed Oil Ship (August)	-	1221	-
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	40916	Discharge
MT. HANS SCHOLL	Kandla	23000	CDSBO	41007	Discharge
MT. MAPLE	Kandla	18300	CPO	41068	Discharge
MT. YUE YOU 901	Krishnapatnam	5260	CPO	41007	Discharge
ZAMBEZI STAR	Haldia	11830	CDSBO	40947	Discharge
UBT OCEAN	Chennai	5500	PALM OIL	40916	Discharge
KARAVAS	Ennore	41000	PALM OIL	40916	Discharge
MT ATLANTIC HOPE	Kandla	22500	CDSBO	41221	Discharge
MT BUNGA LAVENDER	Kandla	18500	PALM OIL	41190	Discharge
MT. SC DALIAN	Kandla	9000	PALM OIL	41190	Discharge
ARIONAS	Krishnapatnam	3900	CSFO	41160	Discharge
FENG HAI 15	Haldia	6400	CPO	41129	Discharge
CHAMPION SPIRIT	Haldia	6800	CDSBO	41160	Discharge
ARIONAS	Chennai	8000	CSFO	41129	Discharge
ASKARA	Chennai	2000	PALM OIL	13/8/2012	Discharge
PECHORA STAR	Kolkata	4998	CPO	41068	Discharge
MT THERESA GALAXY	Mundra	19000	CPO	41190	Discharge
MT ISOLA BLU	Mundra	3000	CSFO	17/8/2012	Discharge
MAY I	Mangalore	5636	CPO	41251	Discharge
Chem Hydra	Mumbai	15995	PALM OIL	41190	Discharge
M.T. MAPLE	Kandla	18300	CPO	41068	Discharge
MT. SC DALIAN	Kandla	9000	PALM OIL	41221	Discharge
M.T. GINGA LION	Kandla	24000	PALM OIL	41251	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
ARIONAS	Krishnapatnam	2500	CSFO	41160	Discharge
PALCHEM-1	Krishnapatnam	7300	CPO	41221	Discharge

TITAN PEACE	Haldia	6200	CPO	41190	Discharge
ANGEL NO 2	Haldia	7300	CPO	41221	Discharge
FLORES PALM	Haldia	6499	CPO	41251	Discharge
FLORES PALM	Chennai	8000	CPO	41190	Discharge
BLUE LINE - 1	Kolkata	5400	CPO	41160	Discharge
JAG PRAKASH	Ennore	2000	PALM OIL	13/8/2012	Discharge
MT HORIZON	Kandla	30500	PALM OIL	22/8/2012	Discharge
PV OIL VENUS	Haldia	3950	CPO	20/8/2012	Discharge
SEMUA PERKASA	Chennai	5000	PALM OIL	16/8/2012	Discharge
GAGASAN SELANGOR	Chennai	7000	PALM OIL	18/8/2012	Discharge
MT GOLDEN CREST	Mundra	10999.84	CPO	16/8/2012	Discharge
MT ISOLA BLU	Mundra	3000	CSFO	18/8/2012	Discharge
MT SLOMAN HERAKLES	Paradip	9000	PALM OIL	20/8/2012	Discharge
MT FENG HAI 11	Kandla	15000	PALM OIL	22/8/2012	Discharge
M.T. ISOLA BLU	Kandla	12258	CDSBO	19/8/2012	Discharge
M.T. SC STEALTH	Kandla	19000	PALM OIL	22/8/2012	Discharge
M.T. IVY GALAXY	Kandla	18000	CPO	25/8/2012	Discharge
MT ARGENT COSMOS	Kandla	21000	PALM OIL	26/8/2012	Discharge
M.T. STX EASTERN	Kandla	7000	PALM OIL	29/8/2012	Discharge
.AU LIBRA	Krishnapatnam	11780	CPO	20/8/2012	Discharge
MT.JAVA PALM	Krishnapatnam	8500	CPO	18/8/2012	Discharge
MT.HIGH SATURN	Krishnapatnam	9000	CSFO	23/8/2012	Discharge
HIGH SATURN	Chennai	16000	CSFO	25/8/2012	Discharge
SONGA EAGLE	Chennai	9000	PALM OIL	22/8/2012	Discharge
FENG HAI 22	Chennai	7500	PALM OIL	22/8/2012	Discharge
PALMA AGRI SATU	Kolkata	5500	CPO	41160	Discharge
ROYAL CRYSTAL	Ennore	3754	PALM OIL	17/8/2012	Discharge
CLARITY	Ennore	8000	PALM OIL	20/8/2012	Discharge
HARSHA PREM	Ennore	8000	PALM OIL	23/8/2012	Discharge
SEA FORCE	Mangalore	12000	CPO	21/8/2012	Discharge
STX EASTERN	Mangalore	5000	CPO	23/8/2012	Discharge
DONG-A-CALJPSO	Mangalore	7500	RBD PALMOLEIN	23/8/2012	Discharge
ATLANTIC GLORY	Mangalore	12500	CPO	24/8/2012	Discharge
Edible Oil Shipments for Aug 2012		**675,859**			
Edible Oil Imports (Oil year 2011-12 till date)		**10,439,257**			

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