Veg. Oil Daily Fundamental Report

Sept 07, 2012

Domestic Fundamentals:

- Edible oils witnessed steady to weak tone in major spot markets on bearish cues from international market and dull demand at domestic front.
- Soy oil witnessed slightly firm tone at major physical counters on restricted arrivals and supportive fundamentals. The soybean oil trade margin around Indore has improved and recorded at Rs -16/10Kg compared to Rs -23/10Kg previous day due to higher relative gain in the soybean oil prices. While, soybean and meal prices stood steady.
- Groundnut oil featured losses in today's trading session on recent rains over Gujarat support groundnut crop prospects and somewhat offset the fear of significant fall in the yields. Moreover, refined sunflower oil stood unchanged on lackluster trade activities.
- Edible oil basket may trade sideways tone in the coming days on revival of monsoon over key oilseeds growing areas. However, restricted arrivals from key oilseed producing areas and rising palm oil stocks in South East Asian countries could limit downside.

International Market Fundamentals:

- Malaysian CPO at BMD ended 2.2 percent lower to MYR 2,990/Tons (Nov. contract) in anticipation of higher palm oil production in South East countries. As per Dorab Mistry, palm oil futures may trade with a range of 2,900-3,300 ringgit ($930-$1,059) per tons in September and October. While, current market prices hover near to 3,000 ringgit. Bearish outlook for CPO at BMD mainly due to rising palm oil stock in South East Asian countries that could might offset the shortfall in soyoil and winter approaches northern hemisphere could dampens the palm oil demand . He expected palm oil output may hit a record 2 million tons each in September and October. Moreover, current stocks of Indonesia are around at 4 million tons.

Outlook:

We expect edible oil prices to trade steady tone until the fresh Kharif oilseeds arrive in the market.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Sep	5.65	807.20	816.20	805.40	815.50
12-Oct	-2.85	806.00	806.00	799.00	804.05
12-Nov	-5.55	789.60	789.60	783.80	786.80
12-Dec	-4.45	788.00	791.20	785.20	788.80

Contract	Volume	Change	OI	Change
12-Sep	43,810	3410	39230	-2640
12-Oct	178,660	-9760	131350	-10
12-Nov	49,960	13040	76220	2080
12-Dec	9060	-910	44450	1690

Spread	Sep-12	Oct-12	Nov-12	Dec-12
Basis	-6.50			
12-Sep		-11.45	-28.70	-26.70
12-Oct			-17.25	-15.25
12-Nov				2.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Sep	-5.50	555.00	555.00	549.00	550.70
12-Oct	-6.50	558.00	558.00	552.70	554.30
12-Nov	-7.10	559.00	559.00	554.70	556.00
12-Dec	-5.60	557.00	559.00	555.80	558.50

Contract	Volume	Change	OI	Change
12-Sep	2093	-49	6491	-373
12-Oct	2894	-623	7469	-154
12-Nov	993	298	2629	389
12-Dec	38	-92	157	10

Spread	Sep-12	Oct-12	Nov-12	Dec-12
Basis	2.30			
12-Sep		3.60	5.30	7.80
12-Oct			1.70	4.20
12-Nov				2.50

* 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) – Sept 06, 2012

Contract	+/-	Open	High	Low	Close
Oct-12	-42	2903	2917	2864	2948
Nov-12	-42	2965	2969	2913	2913
Dec-12	-44	3005	3005	2960	2960
Jan-13	-36	3024	3029	2986	2986

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 56.50.00 the price range likely to be in the range of 56.50-57.80 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 2930-2970 levels.

Edible Oil Prices at Key Market as on September 6, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		6/9/2012	5/9/2012	
Refined Soybean Oil	Kota(Loose)	760	760	Unch
	Rajkot (Loose)	740	740	Unch
	Jaipur (Loose)	760	755	5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	805	795	10
	Kakinada	-	-	-
	Mumbai +VAT	780	785	-5
	Indore	770	765	5
	Soy Degum Mumbai+VAT	745	745	Unch
	SoyDegum Kandla/Mundra+VAT	-	735	-
	Haldiya Port (Loose)	776	776	Unch
	Akola (Loose)	811	809	2
	Amrawati (Loose)	811	809	2
	Jalna	807	805	2
	Nagpur	817	815	2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	615	620	-5
	Hyd. RBD Palmolein VAT	655	655	Unch
	Delhi RBD Palmolein (Loose)	645	650	-5
	Kandla CPO (5%FFA)	-	557	-
	Kakinada.RBD.Palmolein(Loose)	611	611	Unch
	Mumbai RBD Pamolein+ VAT	614	618	-4
	Kandla RBD Palmolein +VAT	-	612	-

Refined Sunflower Oil	Mumbai + VAT	795	795	Unch
	Kandla/Mundra	740	740	Unch
	Erode (Exp. Oil)+VAT	795	795	Unch
	Hyderabad Exp +VAT	840	840	Unch
	Chennai (Loose)	810	810	Unch
	Bellary (Exp. Oil)+VAT	669	669	Unch
	Latur (Exp. Oil)+VAT	751	751	Unch
	Chellakere (Exp. Oil)+VAT	746	746	Unch
Groundnut Oil	Rajkot (Loose)	1230	1250	-20
	Chennai (Loose)	1160	1160	Unch
	Delhi (Loose)	1200	1250	-50
	Hyderabad Exp +VAT	1220	1220	Unch
	Mumbai + VAT	1240	1240	Unch
	Gondal+VAT	1240	1250	-10
	Jamnagar +VAT	1240	1250	-10
	Narsarropeth+VAT	1096	1101	-5
	Prodattour+VAT	1151	1151	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	850	855	-5
	Alwar (Expeller Oil)(Loose)	836	836	Unch
	Kota (Expeller Oil) (Loose)	790	790	Unch
	Jaipur (Expeller Oil) (Loose)	835	840	-5
	Delhi (Exp. Oil) (Loose)	830	835	-5
	SriGangaNagar(ExpOil-Loose)	811	811	Unch
	Hapur+VAT	884	885	-1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	880	885	-5
Refined Cottonseed Oil	Mumbai +VAT	765	770	-5
	Rajkot (Loose)	760	770	-10
	Delhi (Loose)	750	750	Unch
	Hyderabad (Loose)	785	785	Unch
Sesame Oil	Delhi	900	900	Unch
	Mumbai	-	860	-
Coconut Oil	(Crude Rs/10kg) - Kangayan	585	590	-5
Kardi	Mumbai	-	1110	-
Rice Bran Oil (40%)	Delhi	630	630	Unch
Rice Bran Oil (70%)	Punjab	-	610	-
	Delhi	530	525	5

Malaysia Palmolein USD/MT	FOB (Sept Shipment)	-	990	-
	CNF (Sept) India	-	1015	-
Indonesia/Malaysia CPO USD/MT	FOB (Sept Shipment)	-	953	-
	CNF) (Sept) India	-	980	-

Argentina FOB ($/MT)	5/9/2012	4/9/2012	Change
Crude Soybean Oil Ship (Sept)	1265	1273	-8
Refined Soy Oil (Bulk) Ship (Sept)	1309	1317	-8
Sunflower Oil Ship (Sept)	1245	1240	5
Cottonseed Oil Ship (Sept)	1245	1253	-8
Refined Linseed Oil (Bulk) Ship (Sept)	-	-	-

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
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
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
SONGA EAGLE	Chennai	9000	PALM OIL	22/8/2012	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
MT.JAVA PALM	Krishnapatnam	8500	CPO	23/8/2012	Discharge
HIGH SATURN	Chennai	16000	CSFO	25/8/2012	Discharge
FENG HAI 22	Chennai	7500	PALM OIL	25/8/2012	Discharge
CLARITY	Ennore	8000	PALM OIL	23/8/2012	Discharge
ROYAL CRYSTAL	Ennore	3754	PALM OIL	17/8/2012	Discharge
M.T. ISOLA BLU	Kandla	12258	CDSBO	26/8/2012	Discharge
M.T. SC STEALTH	Kandla	19000	PALM OIL	22/8/2012	Discharge
MT ARGENT COSMOS	Kandla	21000	PALM OIL	26/8/2012	Discharge
M.T. STX EASTERN	Kandla	7000	PALM OIL	28/8/2012	Discharge
M.T. IVY GALAXY	Kandla	18000	CPO	24/8/2012	Discharge
.AU LIBRA	Krishnapatnam	11780	CPO	25/8/2012	Discharge
MT.FENG HAI 26	Krishnapatnam	3000	CPO	28/8/2012	Discharge
MT.HIGH SATURN	Krishnapatnam	9000	CSFO	25/8/2012	Discharge
TITAN VISION	Haldia	8198	PALM OIL	25/8/2012	Discharge
TOREACH PIONEER	Haldia	7499.92	PALM OIL	25/8/2012	Discharge
PACIFIC DUCHESS	Haldia	5000	CDSBO	24/8/2012	Discharge
NOGOGINI	Haldia	5000	PALM OIL	28/8/2012	Discharge
FENG HAI 22	Haldia	7500	PALM OIL	26/8/2012	Discharge
HIGH SATURN	Haldia	16000	CSFO	25/8/2012	Discharge
PALMA AGRI SATU	Kolkata	5500	CPO	24/8/2012	Discharge
PALCHEM 1	Kolkata	6250	CPO	21/8/2012	Discharge
YUFENG 6	Kolkata	5800	CPO	22/8/2012	Discharge
MT BUNGA BAKAWALI	Mundra	21500	CDSBO	26/8/2012	Discharge
HARSHA PREM	Ennore	8000	PALM OIL	24/8/2012	Discharge
STX EASTERN	Mangalore	5000	CPO	25/8/2012	Discharge
ATLANTIC GLORY	Mangalore	12500	CPO	24/8/2012	Discharge
DONG-A-CALJPSO	Mangalore	7500	RBD PALMOLEIN	27/8/2012	Discharge

Edible Oil Shipments for Aug 2012		**770,707**			
Edible Oil Imports (Oil year 2011-12 till date)		**10,534,105**			

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