AGRIWATCH

Veg. Oil Daily Fundamental Report

March 07, 2012

Domestic Fundamentals:

- Edible oil basket traded with a steady to firm bias on Tuesday tracking bullish cues from international markets and good demand in cash market add spillover support to the prices.
- Groundnut oil further gained in cash markets due to better buying from re packers and low availability of G/N seed for crushing.
- Palm oil traded with a firm bias at major markets due to good demand for ready to use palm oil product in southern Indian states. However, upcoming rapeseed crop would pressurize the edible oil prices for short term.

International Market Fundamentals:

- Abiove lower its Brazil's soy crop forecast to 69.5 million tons as compared to previous estimate of 71.9 million tons in February on account of low yield expectation. Moreover Celeres also lower its forecast for Brazil's soy crop to 69.8 million tons. Market participants eyed on upcoming USDA report. Low global soy supply this season would support the soy and soy oil prices in medium term.
- Attaché revised its Indonesian crude palm oil production estimate to 25 million tons for current MY 2011/12. Earlier estimate was 25.4 million tons due to widespread use of counterfeit seed.
- RSPO seen global sustainable palm oil consumption to be double as compared to last year consumption stood at 5 percent due to good demand and increasing awareness.

Outlook:

Edible oil prices are expected to trade lower due to upcoming RM seed crop which may weigh on the Edible oil basket in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Mar	0.95	707.00	714.40	706.80	710.10
12-Apr	3.10	713.10	722.00	712.75	717.80
12-May	3.25	718.10	726.15	716.90	722.20
12-Jun	3.80	719.60	728.40	719.10	724.50

Contract	Volume	Change	OI	Change
12-Mar	78,860	27480	80030	-9570
12-Apr	156,510	43520	140370	17850
12-May	43,100	8380	97590	2680
12-Jun	13040	2930	34660	2400

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-1.00			
12-Mar		7.70	12.10	14.40
12-Apr			4.40	6.70
12-May				2.30

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	4.80	547.80	555.70	546.30	552.40
12-Apr	5.60	557.80	566.80	556.30	563.10
12-May	5.00	563.80	572.20	563.00	568.40
12-Jun	3.90	566.20	575.00	566.20	570.30

Contract	Volume	Change	OI	Change
12-Mar	1516	381	6290	-17
12-Apr	1660	24	6240	187
12-May	177	-5	599	-24
12-Jun	18	-2	27	1

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-7.40			
12-Mar		10.70	16.00	17.90
12-Apr			5.30	7.20
12-May				1.90

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

CBOT Soy Oil Futures:
(Values in US cents/lb) as on 05/03/12

Contract	+/-	Open	High	Low	Close
12-Mar	-0.35	53.77	54.00	53.41	53.41
12-May	-0.35	54.08	54.35	53.70	53.73
12-Jul	-0.35	54.49	54.75	54.13	54.13
12-Aug	-0.32	54.65	54.87	54.30	54.30
12-Sep	-0.30	54.74	55.02	54.44	54.44

BMD CPO Futures:
(Values in MYR/tonnes) as on 06/03/12

Contract	+/-	Open	High	Low	Close
Apr-12	-	3220	3252	3220	3237.00
May-12	-	3225	3264	3222	3244.00
Jun-12	3	3226	3263	3224	3242.00
Jul-12	1	3226	3259	3220	3239.00

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

CBOT Soy Oil Futures (May' 12 Month Contract)	Soy oil prices at its bench mark market may stay in the range of 53 to 54.5 in March contract.
Malaysian CPO Futures (Apr' 12 Month Contract)	Malaysian palm oil futures may get buying support at lower levels. It is likely to test its resistance towards 3270 during coming couple of days.

Edible Oil Prices at Key Market as on March 06, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		6.3.2012	5.3.2012	
Refined Soybean Oil	Kota(Loose)	720	690	+30
	Rajkot (Loose)	675	675	Unch
	Jaipur (Loose)	708	705	+3
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	715	715	Unch
	Kakinada	-	-	-
	Mumbai +VAT	680	680	Unch
	Indore	675	680	-5
	Soy Degum Mumbai+VAT	650	650	Unch
	SoyDegum Kandla/Mundra+VAT	655	655	Unch
	Haldiya Port (Loose)	686	686	Unch
	Akola (Loose)	711	711	Unch
	Amrawati (Loose)	711	711	Unch
	Jalna	703	703	Unch
	Nagpur	719	718	+1
Palm Oil	Chennai.RBD.Palmolein.(Loose)	576	570	+6
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	635	630	+5
	Kandla CPO (5%FFA)	545	540	+5
	Kakinada.RBD.Palmolein(Loose)	578	576	+2
	Mumbai RBD Pamolein+ VAT	575	575	Unch
	Kandla RBD Palmolein +VAT	575	575	Unch
Refined Sunflower Oil	Mumbai + VAT	695	695	Unch
	Kandla/Mundra	635	635	Unch

	Erode (Exp. Oil)+VAT	690	690	Unch
	Hyderabad Exp +VAT	666	661	+5
	Chennai (Loose)	700	700	Unch
	Bellary (Exp. Oil)+VAT	629	627	+2
	Latur (Exp. Oil)+VAT	641	641	Unch
	Chellakere (Exp. Oil)+VAT	636	631	+5
Groundnut Oil	Rajkot (Loose)	1125	1150	-25
	Chennai (Loose)	1002	1002	Unch
	Delhi (Loose)	1140	1115	+25
	Hyderabad Exp +VAT	1061	1061	Unch
	Mumbai + VAT	1110	1100	+10
	Gondal+VAT	1150	1135	+15
	Jamnagar +VAT	1160	1150	+10
	Narsarropeth+VAT	1051	1051	Unch
	Prodattour+VAT	1091	1071	+20
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	752	755	-3
	Alwar (Expeller Oil)(Loose)	746	731	+15
	Kota (Expeller Oil) (Loose)	705	710	-5
	Jaipur (Expeller Oil) (Loose)	735	730	+5
	Delhi (Exp. Oil) (Loose)	785	780	+5
	SriGangaNagar(ExpOil-Loose)	761	761	Unch
	Hapur+VAT	783	782	+1
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	710	770	-60
Refined Cottonseed Oil	Mumbai +VAT	635	634	+1
	Rajkot (Loose)	630	625	+5
	Delhi (Loose)	625	625	Unch
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	770	780	-10
	Mumbai	750	750	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	670	-
	(Refined Rs/15 kg) – Erode	-	-	-
Kardi	Mumbai	730	730	Unch
Rice Bran Oil (40%)	Delhi	560	550	+10
	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	480	480	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	1120	1125	-5
	CNF(March) - India	1123	1125	-2
Indonesia/Malaysia	FOB (March Shipment)	1073	1070	-3

CPO USD/MT	CNF(March) - India	1093	1095	-2
Argentina FOB ($/MT)		**5.3.2012**	**3.3.2012**	**Change**
Crude Soybean Oil Ship (Mar)		1192	-	-
Refined Soy Oil (Bulk) Ship (Mar)		1234	-	-
Sunflower Oil Ship (Mar)		1128	-	-
Cottonseed Oil Ship (Mar)		1172	-	-
Refine Linseed Oil(Bulk) Ship (Mar)		1212	-	-

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
TERNEN	Chennai	6000	CSFO	3/2/2012	Discharge
HORIZON	Haldia	13900	CPO	3/2/2012	Discharge
HUI TONG 56	Haldia	3000	CPO	1/2/2012	Discharge
THERESA DUA	Chennai	10000	CPO	3/2/2012	Discharge
ARMADA GEMA	Chennai	2500	PALM OIL	3/2/2012	Discharge
KALIMANTAN PALM	Chennai	9000	PALM OIL	5/2/2012	Discharge
PALMA AGRI SATU	Kolkata	5000	CPO	4/2/2012	Discharge
RABINDRANATH TAGORE	Ennore	8000	PALM OIL	5/2/2012	Discharge
DIAMOND T	Mangalore	2399	CSFO	2/2/2012	Discharge
M.T.ASIAN GLORY	Tuticorin	8800	PALM OIL	5/2/2012	Discharge
M.T.GOLDEN BRILLIANCE	Tuticorin	3000	PALM OIL	6/2/2012	Discharge
Sumatra Palm	Mumbai	10000	PALM OIL	5/2/2012	Discharge
THERESA	Krishnapatnam	5000	RBD PALMOLEIN	3/2/2012	Discharge
MT.TERNEN	Krishnapatnam	8000	CSFO	5/2/2012	Discharge
MT. DIMOND T	Krishnapatnam	5887.68	CSFO	5/2/2012	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	7/2/2012	Discharge
MT YOU YOU 901	Paradip	6000	PALM OIL	4/2/2012	Discharge
STEAD FAST	Mangalore	16000	CPO	7/2/2012	Discharge
UBT OCEAN	Tuticorin	6500	PALM OIL	2/14/2012	Discharge
DYNATANK	Haldia	7999	CPO	2/14/2012	Discharge
FENG HAI 17	Haldia	7500	CPO	2/14/2012	Discharge
FAIR FAETHON	Haldia	5000	CPO	2/12/2012	Discharge
HALIT BEY	Chennai	10000	CSFO	2/14/2012	Discharge
GOLDENT BRILLIANCE	Chennai	6500	CPO	2/12/2012	Discharge
ADFINES SUN	Chennai	10000	CSFO	2/14/2012	Discharge
FENG HAI 22	Chennai	7500	CPO	2/15/2012	Discharge
ROYAL JASPER	Chennai	8000	PALM OIL	2/15/2012	Discharge
YUE YOU 901	Kolkata	3500	CPO	2/13/2012	Discharge
GOLDEN OCEANIA	Kolkata	1900	CPO	2/12/2012	Discharge
ARMADA GEMA	Kolkata	3500	CPO	2/14/2012	Discharge
SANKO VENTURE	Ennore	20429	PALM OIL	2/10/2012	Discharge
INTERPID CANADA	Mangalore	4000	RBD	2/13/2012	Discharge

			PALMOLEIN		
GOLDEN GATE	Mangalore	5500	RBD PALMOLEIN	2/13/2012	Discharge
M.T. ERIN SCHULTE	Kandla	15000	PALM OIL	2/16/2012	Discharge
M.T. INTERPID CANADA	Kandla	11020	PALM OIL	2/16/2012	Discharge
M.T. MERCINI LADY	Kandla	18300	CDSBO	2/16/2012	Discharge
M.T. GALAXY	Kandla	21748	CPO	2/17/2012	Discharge
M.T. CHEM PEGASUS	Kandla	14500	CPO	2/20/2012	Discharge
MT. FLORES PALM	Krishnapatnam	9800	RBD PALMOLEIN	2/18/2012	Discharge
MT. EVERRICH 1	Krishnapatnam	6500	RBD PALMOLEIN	2/18/2012	Discharge
ADFINES SUN	Krishnapatnam	10000	CSFO	2/17/2012	Discharge
ANGEL NO 2	Haldia	7299	CPO	2/20/2012	Discharge
UBT OCEAN	Chennai	2004	PALM OIL	2/22/2012	Discharge
FENG HAI 21	Chennai	5500	PALM OIL	2/16/2012	Discharge
TOREACH PIONEER	Kolkata	5000	CPO	2/21/2012	Discharge
HARSHA PREM	Ennore	12000	PALM OIL	2/18/2012	Discharge
S.C.GOUJI	Mangalore	3000	RBD PALMOLEIN	2/18/2012	Discharge
GALAXY	Mangalore	9750	CPO	2/23/2012	Discharge
M.T. THERESA BITUNG	Kandla	14750	CPO	2/23/2012	Discharge
M.T. ANGEL NO-11	Kandla	16000	CPO	2/22/2012	Discharge
M.T. SC GOUJI	Kandla	8760	CPO	2/23/2012	Discharge
M.T. FENG HAI 10	Kandla	7000	PALM OIL	2/20/2012	Discharge
M.T. ATLANTIA	Kandla	5000	PALM OIL	2/25/2012	Discharge
M.T. BUNGA ALAMANDA	Kandla	29000	PALM OIL	2/28/2012	Discharge
GLOBAL EOS	Krishnapatnam	5900	RBD PALMOLEIN	2/25/2012	Discharge
HALIT BEY	Haldia	4000	CSFO	2/22/2012	Discharge
CHAMPION SPIRIT	Haldia	16050	CDSBO	2/22/2012	Discharge
PALCHEM 1	Chennai	13500	CSFO	2/24/2012	Discharge
ROYAL JASPER	Kolkata	4000	CPO	2/21/2012	Discharge
FLORES PALM	Kolkata	6000	CPO	2/21/2012	Discharge
MT DESH UJAALA	Mundra	276322.9	CPO	2/22/2012	Discharge
MT HARSIN	Mundra	286578	CPO	2/25/2012	Discharge
MT RASIM AKAR	Mundra	9500	CSFO	2/22/2012	Discharge
MT SOLITAIRE	Paradip	5000	PALM OIL	2/23/2012	Discharge
TOPAZ T	Mangalore	4000	CSFO	2/18/2012	Discharge
ASIAN GLORY	Chennai	8800	PALM OIL	24/2/2012	Discharge
SONGA HAWK	Chennai	2800	CPO	28/2/2012	Discharge
SANMAR SERENADE	Ennore	6000	PALM OIL	27/2/2012	Discharge
Edible Oil Shipments for Feb 2012		1,118,197			
Edible Oil Imports (Oil year 2011-12 till date)		4,124,563			

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