

Domestic Fundamentals:

Soy oil price continue to surge higher in the spot. Global optimism lends support in addition to positive developments on the domestic front. According to Market sources, Lower crushing activity, diminishing stock at ports and improved prospects for demand from July to October; remain supportive drivers for the Soy oil. Reduction in Mustard oil availability and the consequent surge in price, also improve prospects for Soy oil. However demand may get capped at higher prices (Rs. 650 per 10 Kg.) Also the likely improvement in MOM Imports may also contain the upside. Ground nut oil Price remain upward surging in the spot market surging export demand for groundnut, reduces availability for crushing thereby pulling cost and leading to disparity.

International Market Fundamentals:

Malaysian palm oil continues to inhibit strength on upbeat exports data. Pick up in demand from India and China continue to offer support, likely surge in the production ahead is likely to cap the upside. China, import palm oil cargoes at higher prices compared to existing commercial stocks of the vegetable oil to cater for the upcoming summer peak in demand as put by the traders. Traders struck deals to buy refined, bleached and deodorized (RBD) palm olein. China will continue to import palm oil in the next two to three months. The commercial stocks have increased from last month's 300,000 tonnes to a current level of 450,000 tonnes.

Outlook:

Domestic edible oil price is likely to stay range bound and might see improvement in buying interest at lower price quotes which is likely to lend underlying support to the spot market prices going ahead.

NCDEX Soy Ref

Contract	+/-	Open	High	Low	Close
Jun-11	3.95	642.5	646.5	639.7	639.7
Jul-11	5.55	646.55	650.5	641.85	641.85
Aug-11	5.95	648.05	652	642.8	642.85
Sep-11	4.3	648.8	651.5	643.3	643.3

Contract	Volume	Change	OI	Change
Jun-11	118460	-25730	133940	6740
Jul-11	36690	-3200	82970	4180
Aug-11	5770	-3810	47870	840
Sep-11	1420	-	8440	-

Spread	Jun-11	Jul-11	Aug-11
Spot	-31.7	-33.85	-34.85
Jun-11		2.15	3.15
Jul-11			1

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jun-11	1.9	528.4	531.3	527.2	527.3
Jul-11	1.7	525	528	525	525
Aug-11	3	525.5	527	523.7	523.7
Sep-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Jun-11	1442	461	4616	12
Jul-11	2375	1970	2538	636
Aug-11	55	40	56	42
Sep-11	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11
Spot	6.7	9	10.3
May-11	-1.6	-3.9	-5.2
Jun-11		-2.3	-3.6
Jul-11			-1.3



CBOT Soy Oil Futures:

Contract	+/-	Open	High	Low	Close
Jul-11					
Aug-11					
Sep-11					
Oct-11					
Dec-11					

BMD CPO Futures:

Contract	+/-	Open	High	Low	Close
Jun-11	24	3440	3485	3440	3477
Jul-11	31	3395	3435	3377	3422
Aug-11	30	3365	3407	3344	3390
Sep-11	31	3349	3392	3330	3381

Prices will be updated tomorrow morning.

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	BERTH DATE	ETC	ACTIVITY
May Edible Oil Shipment							
Mt. Prosperity	Kandla	8,531	CPO	2/5/2011	2/5/2001	4/5/2011	Discharge
Mt.Pitaloka	Kandla	14,500	CPO	23/5/2011			Discharge
M.T.Miramis	Kandla	8,070	CPO	19/5/2011			Discharge
M.T.Horizon	Kandla	18,000	CPO	20/5/2011			Discharge
M.T.Alangova	Kandla	11,000	CPO	20/5/2011			Discharge
Mt.Ginga Caracal	Kandla	8,500	CPO	18/5/2011			Discharge
Mt.Anggarini	Kandla	13,995	CPO	13/5/2011			Discharge
Mt.Constance	Kandla	10540	CPO	3/5/2011			Discharge
Prisco Elizaveta	Haldia	13250	CDSBO	13/5/2011			Discharge
Wappen Von Stuttgart	Haldia	5,999	CPO	3/5/2011			Discharge
Fadl-E-Rabbi	Haldia	3,998	CPO	3/5/2011	6/5/2011	9/5/2011	Discharge
Titan Vision	Haldia	7,500	CPO	9/5/2011	12/5/2011	14/5/2011	Discharge
Angel No. 2	Haldia	7,299	CPO	13/5/2011			Discharge
Yue You 902	Haldia	5,350	CPO	19/5/2011			Discharge
Titan Glory	Haldia	4,999	CPO	15/5/2011	17/5/2011	18/5/2011	Discharge
World Bridge	Haldia	9,314	CPO	16/5/2011			Discharge
Grazia	Haldia	16,000	CDSBO	-	2/5/2011	6/5/2011	Discharge
Cielo Di Londra	Haldia	10,000	CDSBO	15/5/2011	18/5/2011	20/5/2011	Discharge
Nord Strait	Haldia	14,500	CDSBO	-	-	2/5/2011	Discharge
Sun Bridge	Haldia	6,500	CPO	14/5/2011			Discharge

Angel No. 2	Haldia	7,299	CPO	13/5/2011			Discharge
Mt. Prosperity	Kandla	8,531	CPO	2/5/2011			Discharge
M.T.Horizon	Kandla	18,000	CPO	20/5/2011			Discharge
Mt.Puitaloka	Kandla	18,000	CPO	23/5/2011			Discharge
M.T.Alangova	Kandla	14,500	CPO	20/5/2011			Discharge
Mt.Anggarini	Kandla	13,995	CPO	13/5/2011	17/5/2011	19/5/2011	Discharge
Mt.Ginga Caracal	Kandla	8,500	CPO	18/5/2011			Discharge
Mt.Stx Infinity	Kandla	13,500	CPO	15/5/2011	16/5/2011	18/5/2011	Discharge
Mt.Sc Ningbo	Kandla	12,000	CPO	12/5/2011			Discharge
Mt. Constancy	Kandla	10,540	CPO	3/5/2011			Discharge
Au Aries	Kandla	4,000	Edible Oil	2/5/2011			Discharge
Samho Emerald	Kandla	4,950	Edible Oil	3/5/2011			Discharge
Samho Valencia	Chennai	10,000	CSFO	18/5/2011			Discharge
Sun Bridge	Chennai	2,000	CPO	18/5/2011			Discharge
Jin Hai Tong	Chennai	8,140	Palm Oil	16/5/2011			Discharge
Golden Brilliance	Chennai	9,300	CPO	15/5/2011	16/5/2011	19/5/2011	Discharge
Wisdom	Chennai	7,840	CSFO	15/5/2011			Discharge
Titan Peace	Chennai	5,000	CPO	19/5/2011			Discharge
Samho Emerald	Chennai	5,100	CSFO	24/5/2011			Discharge
Flores Palm	Chennai	9,300	Palm Oil	14/5/2011			Discharge
Samho Emerald	Chennai	5,100	CSFO	24/5/2011			Discharge
Sky Dream	Chennai	3,000	CPO	11/5/2011			Discharge
Sun Bridge	Chennai	2,000	CPO	23/5/2011			Discharge
Samho Valencia	Chennai	10,000	CSFO	23/5/2011			Discharge
Fair Faethon	Kolkata	3,000	CPO	16/5/2011			Discharge
Flores Palm	Kolkata	6,501	CPO	19/5/2011			Discharge
Au Aries	Kolkata	4,000	CPO	6/5/2011	6/5/2011	8/5/2011	Discharge
Asia Adventurer	Kolkata	5,200	CPO	4/5/2011	5/5/2011	6/5/2011	Discharge
Yue You 902	Kakinada	5,350	Edible Oil	19/5/2011			Discharge
Titan Glory	Kakinada	3,200	Edible Oil	11/5/2011			Discharge
Jin Hai Tong	Kakinada	8,000	Edible Oil	15/5/2011			Discharge
Palma Prima	Kakinada	4,500	Edible Oil	7/5/2011	8/5/2011	9/5/2011	Discharge
Wisdom	Kakinada	5,100	Edible Oil	17/5/2011	18/5/2011	19/5/2011	Discharge

Elisabeth Schulte	Kakinada	8,500	Edible Oil	17/5/2011	17/5/2011	19/5/2011	Discharge
Au Aries	Kakinada	4,000	Edible Oil	2/5/2011			Discharge
Elisabeth Schulte	Krishnapatnam	7,109	CPO	16/5/2011			Discharge
Yue You 902	Krishnapatnam	5,000	CPO	17/5/2011	17/5/2011	18/5/2011	Discharge
Fair Faethon	Krishnapatnam	6,000	CPO	12/5/2011			Discharge
Semua Perkasa	Mangalore	9,000	CPO	17/5/2011	17/5/2011	19/5/2011	Discharge
Global Neptune	Mangalore	12,000	CPO	13/5/2011			Load
Liquid Plaiza	Mangalore	7,500	Sunflower Oil	3/5/2011			Discharge
Edible Oil Shipments for May 2011		512,400					
Edible Oil Imports (Oil year 2010-11 till date)		3,995,015					

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-05-11	19-05-11	
Refined Soybean Oil	Mumbai +VAT	622	620	+2
	Delhi (Loose)	645	645	-
	Indore (Loose)	608	608	-
	Kota(Loose)	615	620	-5
	Hyderabad+VAT	665	670	-5
	Jaipur(Loose)	625	630	-5
	Rajkot(Loose)	612	605	+7
	Akola(Loose)	651	646	+5
	Amrawati(Loose)	651	646	+5
	Haldiya Port(Loose)	626	616	+10
	Jalna	656	653	+3
	Kakinada	636	636	-
	Nagpur	649	649	-
	SoyDegumKandla/Mundra+VAT	597	597	-
	Soy Degum Mumbai+VAT	595	597	-2

Palm Oil				
	Kandla CPO (5%FFA)	534	530	+4
	Kandla RBD Palmolein +VAT	568	560	+8
	Chennai RBD Palmolein (Loose)	580	580	-
	Kakinada RBD Palmolein (Loose)	680	580	-
	Mumbai RBD Pamolein+ VAT	582	580	+2
	Hyd. RBD Palmolein VAT	620	615	+5
	Delhi RBD Palmolein (Loose)	610	610	-
Refined Sunflower Oil				
	Hyderabad Exp +VAT	725	730	-5
	Bellary (Exp. Oil)+VAT	634	631	+3
	Chellakere (Exp. Oil)+VAT	636	633	+3
	Erode (Exp. Oil)+VAT	685	685	-
	Latur (Exp. Oil)+VAT	641	626	+15
	Kandla/Mundra	635	630	+5
	Mumbai + VAT	680	680	-
	Chennai (Loose)	670	670	-
Groundnut Oil				
	Hyderabad +VAT	860	860	-
	Chennai (Loose)	840	840	-
	Delhi (Loose)	880	880	-
	Gondal+VAT	850	850	-
	Jamnagar +VAT	850	850	-
	Narsarropeth+VAT	841	841	-
	Prodattour+VAT	831	821	+10
	Mumbai + VAT	865	855	+10
	Rajkot (Loose)	850	850	-
Rapeseed Oil				
	Alwar (Expeller Oil)(Loose)	598	591	+7

	Sri Ganga Nagar(Exp Oil-Loose)	587	586	+1
	Delhi (Exp. Oil) (Loose)	620	620	-
	Jaipur (Expeller Oil) (Loose)	597	594	+3
	Kota (Expeller Oil) (Loose)	587	584	+3
	Mumbai (Exp. Oil) +VAT	622	620	+2
	Kolkata	-	-	-
	Hapur+VAT	628	628	-
	Agra (Kacchi Ghani Oil) +VAT	640	640	-
Refined Cottonseed Oil				
	Mumbai +VAT	628	624	+4
	Hyderabad (Loose)	635	630	+5
	Rajkot (Loose)	625	625	-
	Delhi (Loose)	615	615	-
Malaysia Palmolein USD/MT				
	FOB (Oct)	1220	1217	+3
	CNF (Oct) - India	1247	1245	+2
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1150	1142	+8
	CNF (Oct) - India	1177	1170	+7
Argentina FOB (\$/MT)		19-05-2011	18-05-2011	Change
Soybean Oil Ship(Sep)	Feb/Mar	1225	1220	+5
Refined Soy Oil (Bulk) Ship(Sep)	Feb/Mar	1267	1262	+5
Sunflower Oil Ship(Sep)	Feb/Mar	-	1265	-
Cottonseed Oil Ship(Sep)	Feb/Mar	1205	1200	+5
Refine Linseed Oil(Bulk) Ship(Sep)	Feb/Mar	1245	1240	+5

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.asp>