

June 13, 2011

Domestic Fundamentals:

Soy oil price traded mixed in the spot market. While cues from Malaysian Palm remain absent on the day, weak cues from CBOT, minimized recovery in soy oil on the domestic front. India's vegetable oil imports likely to rise by 37 percent in May, as local supply dropped on depleting oilseeds stocks ahead of the summer planting season, a trend that is likely to continue next month. While Soy oil demand continues to be sluggish, reduced stock availability due to lower stock at ports however offset the impact. Sunflower oil price continue to remain broadly steady in spot. Sources in Maharashtra convey that demand for the same remain normal from Bangalore, Hyderabad while crush disparity of Rs 20-25 per Quintal restrict oil availability as well. Market anticipate lower sunflower oil Imports in the immediate months and further project a rise in sunflower acreage by about 30% in the upcoming season.

International Market Fundamentals:

Malaysian Palm price trend remain weak until the current week end, higher stock data affected the sentiment, while going forward from here on pick up in export demand on higher imports by China and India are likely to provide support to the price at lower side. Malaysia's May palm oil stocks rose 14.8 percent to 1,918,023 tonnes from a revised 1,671,108 tonnes in April as put by the industry regulator Malaysian Palm Oil Board. May's rise exceed market expectations that stock likely rose 11.3 percent to 1.86 million tonnes. Exports of Malaysian palm oil products for June 1-10 rose 27.2 percent to 411,852 tonnes from 323,664 tonnes shipped during May 1-10 as put by the cargo surveyor Societe Generale de Surveillance. Exports to China, US and India improved while the same to European Union declined in the mentioned period.

Outlook:

Domestic edible oil price trend is likely remain range bound. Anticipations remain that demand will witness noticeable rise only at the June end and start of July, while lower availability on account of reduced crushing will remain supportive factor for the price. However, market sources indicate that import pipeline has been started to fill up but the pace of same is still to witness a rise.

NCDEX Soy Ref

Contract	+/-	Open	High	Low	Close
Jun-11	1.25	641.5	645	641.2	644.9
Jul-11	1.2	643.8	647.4	643	647.1
Aug-11	1.4	646	649	644.75	648.8
Sep-11	-	644.8	647.25	644.8	647.25

Contract	Volume	Change	OI	Change
Jun-11	20100	-38300	67010	0
Jul-11	52810	-109160	137250	1600
Aug-11	7470	-20870	80590	1700
Sep-11	50	-1680	22390	10

Spread	Jun-11	Jul-11	Aug-11	Sep-11
Spot	-32.9	-35.1	-36.8	-35.25
Jun-11	-	2.2	3.9	2.35
Jul-11	-2.2	-	1.7	0.15
Aug-11	-3.9	-1.7	-	-1.55

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jun-11	1.9	510.7	513.5	510.1	513.3
Jul-11	1.7	510.5	513.7	510.5	513.4
Aug-11	1.7	509	512.5	509	512
Sep-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Jun-11	87	-1944	2329	23
Jul-11	167	-2716	4312	12
Aug-11	71	-1228	2512	42
Sep-11	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11
Spot	-1.3	-1.4	0
Jun-11	-	0.1	-1.3
Jul-11	-0.1	-	-1.4
Aug-11	1.3	1.4	-

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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	-	-	-	-	-
Jul-11	-	-	-	-	-
Aug-11	-	-	-	-	-
Sep-11	-	-	-	-	-

Prices will be updated tomorrow morning.

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T Au Leo	Kandla	11,500	CPO	1/6/2011	Discharge
M.T Chemitec	Kandla	7,749	CPO	2/6/2011	Discharge
M.T. Golden Covenant	Kandla	14,000	Palm Oil	4/6/2011	Discharge
M.T. Heng Xing	Kandla	10,000	Palm Oil	2/6/2011	Discharge
My Antarctic	Mangalore	12,000	CPO	3/6/2011	Discharge
Sun Bridge	Chennai	2,000	CPO	1/6/2011	Discharge
Golden Brilliance	Chennai	9,300	CPO	4/6/2011	Discharge
Cf Zachary	Chennai	6,200	CPO	2/6/2011	Discharge
World Bridge	Chennai	3,500	CPO	5/6/2011	Discharge
Jin Hai Tong	Chennai	8,150	Palm Oil	3/6/2011	Discharge
Yong Tong I	Kakinada	9,500	Edible Oil	4/6/2011	Discharge
Samho Valencia	Chennai	10,000	CSFO	6/6/2011	Discharge
Samho Emerald	Chennai	5,100	CSFO	6/6/2011	Discharge
Hannibal 2	Krishnapatnam	4,000	CPO	9/6/2011	Discharge
Fair Artemis	Haldia	8,499	CPO	1/6/2011	Discharge
Edible Oil Shipments for June 2011		121,498			
Edible Oil Imports (Oil year 2010 -11 till date)		4,277,379			

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Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-06-11	10-06-11	
Refined Soybean Oil	Mumbai +VAT	625	630	-5
	Delhi (Loose)	645	650	-5
	Indore (Loose)	612	615	-3
	Kota(Loose)	630	630	-
	Hyderabad + VAT	680	-	-
	Jaipur(Loose)	640	633	+7
	Rajkot(Loose)	630	630	-
	Akola(Loose)	-	656	-
	Amrawati(Loose)	-	656	-
	Haldiya Port(Loose)	631	631	-
	Jalna	661	663	-2
	Kakinada	-	-	-
	Nagpur	656	659	-3
	SoyDegumKandla/Mundra+VAT	605	603	+2
	Soy Degum Mumbai+VAT	600	603	-3
Palm Oil				
	Kandla CPO (5%FFA)	512	512	-



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	Kandla RBD Palmolein +VAT	552	555	-3
	Chennai RBD Palmolein (Loose)	570	575	-5
	Kakinada RBD Palmolein (Loose)	549	556	-7
	Mumbai RBD Pamolein+ VAT	565	568	-3
	Hyd. RBD Palmolein VAT	595	605	-10
	Delhi RBD Palmolein (Loose)	590	595	-5
Refined Sunflower Oil				
	Hyderabad Exp +VAT	740	740	-
	Bellary (Exp. Oil)+VAT	634	634	-
	Chellakere (Exp. Oil)+VAT	636	636	-
	Erode (Exp. Oil)+VAT	710	710	-
	Latur (Exp. Oil)+VAT	661	671	-10
	Kandla/Mundra	640	640	-
	Mumbai + VAT	690	690	-
	Chennai (Loose)	690	690	-
Groundnut Oil				
	Hyderabad +VAT	900	900	-
	Chennai (Loose)	870	850	+20
	Delhi (Loose)	950	925	+25



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	Gondal+VAT	950	950	-
	Jamnagar +VAT	950	950	-
	Narsarropeth+VAT	871	871	-
	Prodattour+VAT	901	865	+36
	Mumbai + VAT	960	920	+40
	Rajkot (Loose)	950	950	-
Rapeseed Oil				
	Alwar (Expeller Oil)(Loose)	611	616	-5
	Sri Ganga Nagar(Exp Oil - Loose)	610	608	+2
	Delhi (Exp. Oil) (Loose)	622	623	-1
	Jaipur (Expeller Oil) (Loose)	610	610	-
	Kota (Expeller Oil) (Loose)	600	600	-
	Mumbai (Exp. Oil) +VAT	635	644	-9
	Kolkata	-	-	-
	Hapur+VAT	632	632	-
	Agra (Kacchi Ghani Oil) +VAT	645	645	-
Refined Cottonseed Oil				
	Mumbai +VAT	630	632	-2
	Hyderabad (Loose)	625	630	-5

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	Rajkot (Loose)	650	650	-
	Delhi (Loose)	625	627	-2
Malaysia Palmolein USD/MT				
	FOB (Oct)	1185	1185	-
	CNF (Oct) - India	1212	1213	-1
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1110	1110	-
	CNF (Oct) - India	1137	1138	-1
Argentina FOB (\$/MT)		10-06-2011	09-06-2011	Change
Soybean Oil Ship(Sep)		1240	1244	-4
Refined Soy Oil (Bulk) Ship(Sep)		1283	1287	-4
Sunflower Oil Ship(Sep)		1318	-	-
Cottonseed Oil Ship(Sep)		1220	1224	-4
Refine Linseed Oil(Bulk) Ship(Sep)		1260	1264	-4

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