

June 15, 2011

Domestic Fundamentals:

Soy oil Price traded mixed in the spot market. Weakness in Malaysian Palm prevailed, keeping the domestic sentiment under pressure. Weak demand continue to weigh on the domestic price s along with anticipations of higher Vegoil Imports in the immediate months on developing parity and reduced domestic crushing. Sunflower oil price once again surged higher in the spot market. Market anticipates lower imports of sunflower oil as imports of other oils like soy and palm are likely to rise. Also, Sunflower Oil Fob Rates have been on a rise as witnessed from Mid May(2011) which remains the case until June till date, which is likely to restrict Sunflower Oil Imports in May and June(MOM). Sunflower oil prices have risen further in June, carrying forward the uptrend from the last month. Continuous demand from places like Bangalore, Hyderabad, support the prices, along with nearing end, production of summer crop arrival of seed which lead to crush d isparity of Rs. 20-25 per Quintal.

International Market Fundamentals:

Malaysian palm oil lost early gains, with the market remaining distorted between rising vegetable oil supplies and strong demand expectations. Palm oil may come under further pressure as an improved U.S. soy crop will lead to more crushing into soy oil, swelling global supplies at a time when palm oil stocks in Malaysia hit a 16 -month high last month. But strong demand as China restocks and Muslim countries snap up palm -based cooking oil cargoes ahead of Ramadan in August could limit losses. Traders are looking out for cargo surveyor reports on June 1 -15 Malaysian palm oil exports.

Outlook:

Domestic edible oil price trend is likely remaining 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	-4.7	642.2	645.45	638	638.4
Jul-11	-4.1	646	647.8	640.35	641
Aug-11	-4.45	648	649	641.1	642.05
Sep-11	-7.15	644.6	646.55	639.5	639.5

Contract	Volume	Change	OI	Change
Jun-11	32400	6930	61980	-2810
Jul-11	153630	41120	130400	-7430
Aug-11	20050	3020	85740	3400
Sep-11	3100	-	25100	-

Spread	Jun-11	Jul-11	Aug-11	Sep-11
Spot	-27.4	-30	-31.05	-28.5
Jun-11	-	2.6	3.65	1.1
Jul-11	-2.6	-	1.05	-1.5
Aug-11	-3.65	-1.05	-	-2.55

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jun-11	-4.5	508.4	510.1	503	504.8
Jul-11	-4.9	509.1	510.5	503.4	505
Aug-11	-3.5	509	508.6	502.4	504.5
Sep-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Jun-11	555	-75	2556	116
Jul-11	1102	-423	4577	-19
Aug-11	444	-430	2805	68
Sep-11	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11
Spot	4.2	4	4.5
Jun-11	-	0.2	-0.3
Jul-11	-0.2	-	-0.5
Aug-11	0.3	0.5	-

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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	-4	3275	3275	3265	3265
Jul-11	-8	3272	3295	3257	3273
Aug-11	-7	3258	3277	3238	3253
Sep-11	-14	3268	3276	3238	3248

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 Antartic	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
		14-06-11	13-06-11	
Refined Soybean Oil	Mumbai +VAT	625	625	-
	Delhi (Loose)	645	645	-
	Indore (Loose)	611	612	-
	Kota(Loose)	625	628	+3
	Hyderabad+VAT	680	685	-5
	Jaipur(Loose)	635	635	-
	Rajkot(Loose)	635	630	+5
	Akola(Loose)	-	-	-
	Amrawati(Loose)	-	-	-
	Haldiya Port(Loose)	636	631	+5
	Jalna	661		-
	Kakinada	600	600	-
	Nagpur	656	-	-
	SoyDegumKandla/Mundra+VAT	605	605	-
	Soy Degum Mumbai+VAT	600	600	-
Palm Oil				
	Kandla CPO (5%FFA)	509	512	-3



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	Kandla RBD Palmolein +VAT	550	555	-5
	Chennai RBD Palmolein (Loose)	565	565	-
	Kakinada RBD Palmolein (Loose)	552	553	-1
	Mumbai RBD Pamolein+ VAT	560	562	-2
	Hyd. RBD Palmolein VAT	585	590	-5
	Delhi RBD Palmolein (Loose)	588	590	-2
Refined Sunflower Oil				
	Hyderabad Exp +VAT	740	735	+5
	Bellary (Exp. Oil)+VAT	633	634	-1
	Chellakere (Exp. Oil)+VAT	634	636	-2
	Erode (Exp. Oil)+VAT	707	710	-3
	Latur (Exp. Oil)+VAT	661	661	-
	Kandla/Mundra	640	640	-
	Mumbai + VAT	685	690	-5
	Chennai (Loose)	695	690	+5
Groundnut Oil				
	Hyderabad +VAT	900	900	-
	Chennai (Loose)	850	860	-10
	Delhi (Loose)	950	950	-



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	Gondal+VAT	950	950	-
	Jamnagar +VAT	950	950	-
	Narsarropeth+VAT	871	871	-
	Prodattour+VAT	901	901	-
	Mumbai + VAT	940	960	-20
	Rajkot (Loose)	950	940	+10
Rapeseed Oil				
	Alwar (Expeller Oil)(Loose)	603	608	+5
	Sri Ganga Nagar(Exp Oil - Loose)	601	600	+1
	Delhi (Exp. Oil) (Loose)	626	625	+1
	Jaipur (Expeller Oil) (Loose)	610	610	-
	Kota (Expeller Oil) (Loose)	600	600	-
	Mumbai (Exp. Oil) +VAT	636	636	-
	Kolkata	-	-	-
	Hapur+VAT	-	635	-
	Agra (Kacchi Ghani Oil) +VAT	-	645	-
Refined Cottonseed Oil				
	Mumbai +VAT	625	628	+3
	Hyderabad (Loose)	630	625	+5



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	Rajkot (Loose)	650	655	-5
	Delhi (Loose)	628	625	+3
Malaysia Palmolein USD/MT				
	FOB (July)	1185	1185	-
	CNF (July) - India	1212	1212	-
Indonesia/Malaysia CPO USD/MT	FOB (June)	1098	1110	-12
	CNF (June) - India	1113	1137	-24
Argentina FOB (\$/MT)		10-06-2011	09-06-2011	Change
Soybean Oil Ship(Sep)		1240	1244	-
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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