

June 23, 2011

Domestic Fundamentals:

Soy oil Price traded higher in the spot market. Overnight gains in CBOT Soy oil offered support while weakness in Malaysian Palm continues to suppress the recovery in the domestic prices. Pickup in demand as conveyed by sources in Indore at around 600 level (Rs. per 10 Kg.) but the same is yet to intensify to turn the current weak trend around, completely. Going forward Soy oil Imports may continue to surge higher in the immediate month facilitated by Import parity and higher spread by CPO Malaysia which reaches at \$ 132.23 per MT (Average in June 2011 until date). Groundnut oil price continue to ease in the spot market. Sources in Rajkot convey demand for groundnut oil remain almost negligible as against the same preference for cottonseed and palm oil remains. Going forward, in the next week, groundnut oil price is likely to trade range bound around current levels.

International Market Fundamentals:

In a new development, Indonesia's government will lift its palm oil export tax in July to 20 percent, as put by the trade ministry official. The palm oil export tax in June was 17.5 percent. The government is basing the July tax on an export base price of \$1,096 a tonne. Meanwhile Malaysian Palm continues to plunge lower, despite recent improvement in export demand from India and China. Exports of Malaysian palm oil products for June 1-20 rose 18.8 percent to 973,211 tonnes from 819,257 tonnes shipped during May 1-20 as put by the cargo surveyor Societe Generale de Surveillance. Going forward higher Stocks for Malaysian Palm at the end of June is likely to offset the gains led by the prior factor.

Outlook:

Domestic edible oil price trend remain weakly skewed, likely catch up in demand later this month and start of next month is likely to render support to the prices at lower levels. Continuous improvements in Vegoil Import, is likely to remain one of the price controlling factor in the short term

NCDEX Soy Ref

Contract	+/-	Open	High	Low	Close
Jul-11	-1.25	641.4	645.7	637.75	639.5
Aug-11	-1.15	640.8	647.55	638.9	640.95
Sep-11	-1.25	640.5	646	637.5	639.5
Oct-11	0.05	642.15	643.05	635.5	635.5

Contract	Volume	Change	OI	Change
Jul-11	198230	70250	123470	-3520
Aug-11	67980	12260	111310	3590
Sep-11	6750	2980	34740	2810
Oct-11	140	-60	560	0

Spread	Jul-11	Aug-11	Sep-11	Oct-11
Spot	-29.6	-30.95	-29.5	-25.5
Jul-11	-	1.35	-0.1	-4.1
Aug-11	-1.35	-	-1.45	-5.45
Sep-11	0.1	1.45	-	-4

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jul-11	-3.3	493	495.8	490	491.6
Aug-11	-4	490.2	496.8	490.5	492.4
Sep-11	-3.8	497	498.2	487.9	494
Oct-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Jul-11	3072	-2273	4971	-355
Aug-11	1991	1744	4653	750
Sep-11	146	128	201	118
Oct-11	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11	Sep-11
Spot	4	3.4	2.6	1
Jun-11	-	0.6	1.4	3
Jul-11	-0.6	-	0.8	2.4
Aug-11	-1.4	-0.8	-	1.6
Sep-11	-3	-2.4	-1.6	-



June 23, 2011

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
Jul-11	-47	3254	3255	3203	3205
Aug-11	-50	3229	3247	3190	3190
Sep-11	-43	3222	3237	3178	3178
Oct-11	-48	3225	3234	3178	3179

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
M.T. Anggraini	Kandla	21,800	CPO	17/6/2011	Discharge
M.T. Fuji galaxy	kandla	7,970	CPO	15/6/2011	Discharge
M.T. Polaris stardom	Kandla	7,500	CPO	22/6/2011	Discharge
M.T.horizan ammonia	Kandla	16,000	CPO	25/6/2011	Discharge
M.T. Angel	Kandla	10,500	CPO	22/6/2011	Discharge
My Antartic	Mangalore	12,000	CPO	3/6/2011	Discharge
Global eos	Mangalore	12,000	CPO	18/6/2011	Discharge
Oriental crane	Mangalore	2,500	Palm Oil	20/6/2011	Discharge
Mykines	Mangalore	9,000	CPO	22/6/2011	Discharge
Sun Bridge	Chennai	2,000	CPO	1/6/2011	Discharge
Golden Brilliance	Chennai	9,300	CPO	2/6/2011	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
Samho Valencia	Chennai	10,000	CSFO	24/6/2011	Discharge
Samho Emerald	Chennai	5,100	CSFO	26/6/2011	Discharge
Halit bey	Chennai	18,000	CSFO	18/6/2001	Discharge
Cobalt chemi	Chennai	6,500	Palm Oil	18/6/2011	Discharge
Feng hai 13	Chennai	4,000	Palm Oil	18/6/2011	Discharge



June 23, 2011

Hannibal li	Chennai	12,500	CSFO	18/6/2011	Discharge
Eastern glory	Chennai	6,000	Palm Oil	21/6/2011	Discharge
Titan vision	Chennai	8,200	Palm Oil	22/6/2011	Discharge
Feng hai 22	Chennai	2,500	Palm Oil	21/6/2011	Discharge
Chemical arrow	Chennai	2,850	CPO	22/6/2011	Discharge
Asia adventurer	Chennai	3,000	Palm Oil	23/6/2011	Discharge
Fadi E Rabbi	Chennai	8,400	CPO	22/6/2011	Discharge
Java Palm	Chennai	5,950	Palm Oil	23/6/2011	Discharge
Hannibal 2	Krishnapatnam	4,000	CPO	9/6/2011	Discharge
Jin hai wan	Krishnapatnam	8,000	CPO	21/6/2011	Discharge
Katimantan palm	Krishnapatnam	8,000	CPO	18/6/2011	Discharge
Prita dewi	Krishnapatnam	8,000	CPO	21/6/2011	Discharge
Yue You 902	Krishnapatnam	10,400	CPO	22/6/2011	Discharge
Fair Artemis	Haldia	8,499	CPO	1/6/2011	Discharge
Ulupi	Haldia	6,500	CPO	17/6/2011	Discharge
Asian glory	Haldia	8,899	CPO	18/6/2011	Discharge
Global sea	Haldia	4,700	CPO	17/6/2011	Discharge
Theresa taurus	Haldia	8,300	CPO	14/6/2011	Discharge
Angel no.2	Haldia	7,299	CPO	17/5/2011	Discharge
Fair pigasos	Haldia	9,500	CPO	20/6/2011	Discharge
Sp amsterdam	Haldia	7,999	CPO	19/6/2011	Discharge
Feng hai 21	Haldia	7,499	CPO	21/6/2011	Discharge
Bon vent	Haldia	4,947	Palm Oil	19/6/2011	Discharge
To reach pioneer	Tuticorin	7,500	Palm Oil	13/6/2011	Load
Oriental Crane	Tuticorin	2,500	Palm Oil	21/6/2011	Discharge
Dolphina	Kolkata	5,328	CPO	18/6/2011	Discharge
Murry star	Kolkata	6,465	CPO	25/6/2011	Discharge
Pratibha cauvery	Kolkata	3,421	CPO	21/6/2011	Discharge
Sunny dream	Kolkata	3,572	CPO	22/6/2012	Discharge
MT Caribbean Orchid	Mundra	6,499.74	CPO	29/6/2011	Discharge
MT Mykines	Mundra	9,144	CPO	26/6/2011	Discharge
Edible Oil Shipments for June 2011		421,641			
Edible Oil Imports (Oil year 2010-11 till date)		4,540,193			

June 23, 2011

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-06-11	21-06-11	
Soyoil	Mumbai +VAT	625	620	+5
	Delhi (Loose)	645	645	-
	Indore (Loose)	610	605	+5
	Kota(Loose)	615	615	-
	Hyderabad+VAT	685	680	+5
	Jaipur(Loose)	625	625	-
	Rajkot(Loose)	625	625	-
	Akola(Loose)	659	654	+5
	Amrawati(Loose)	659	654	+5
	Haldiya Port(Loose)	631	626	+5
	Jalna	664	661	+3
	Kakinada	630	630	-
	Nagpur	661	651	+10
	SoyDegumKandla/Mundra+VAT	602	595	+7
	Soy Degum Mumbai+VAT	597	595	+2
Palm Oil				
	Kandla CPO (5%FFA)	495	492	+3
	Kandla RBD Palm Oil+VAT	522	520	+2



June 23, 2011

	Chennai RBD Palm Oil (Loose)	555	555	-
	Kakinada RBD Palm Oil (Loose)	537	532	+5
	Mumbai RBD Palmo lien + VAT	550	547	+3
	Hyd. RBD Palm Oil VAT	582	582	-
	Delhi RBD Palm Oil (Loose)	580	578	+2
Refined Sunflower Oil				
	Hyderabad Exp +VAT	740	735	+5
	Bellary (Exp. Oil)+VAT	633	631	+2
	Chellakere (Exp. Oil)+VAT	651	656	-5
	Erode (Exp. Oil)+VAT	703	703	-
	Latur (Exp. Oil)+VAT	661	661	-
	Kandla/Mundra	645	635	+10
	Mumbai + VAT	675	675	-
	Chennai (Loose)	695	695	-
Groundnut Oil				
	Hyderabad +VAT	900	900	-
	Chennai (Loose)	890	890	-
	Delhi (Loose)	975	975	+5
	Gondal+VAT	950	980	-30



June 23, 2011

	Jamnagar +VAT	950	970	-20
	Narsarropeth+VAT	911	911	-
	Prodattour+VAT	901	881	+10
	Mumbai + VAT	970	970	-
	Rajkot (Loose)	925	950	-25
Rapeseed Oil				
	Alwar (Expeller Oil)(Loose)	606	605	+1
	Sri Ganga Nagar(Exp Oil - Loose)	606	603	+3
	Delhi (Exp. Oil) (Loose)	635	628	+7
	Jaipur (Expeller Oil) (Loose)	616	615	+1
	Kota (Expeller Oil) (Loose)	607	605	+2
	Mumbai (Exp. Oil) +VAT	642	637	+5
	Kolkata			-
	Hapur+VAT	640	638	+2
	Agra (Kacchi Ghani Oil) +VAT	650	637	+13
Refined Cottonseed Oil				
	Mumbai +VAT	632	628	+5
	Hyderabad (Loose)	635	630	+5
	Rajkot (Loose)	660	660	+5

June 23, 2011

	Delhi (Loose)	635	635	-
Malaysia Palmolein USD/MT				
	FOB (July)	1140	1140	-
	CNF (July) - India	1168	1168	-
Indonesia/Malaysia CPO USD/MT	FOB (June)	1078	1078	+3
	CNF (June) - India	1105	1105	-2
Argentina FOB (\$/MT)		21-06-2011	17-06-2011	Change
Soybean Oil Ship(Sep)		1236	1227	+12
Refined Soy Oil (Bulk) Ship(Sep)		1279	1269	+10
Sunflower Oil Ship(Sep)		-	1310	-
Cottonseed Oil Ship(Sep)		1216	1207	+9
Refine Linseed Oil(Bulk) Ship(Sep)		1256	1247	+9

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>