

June 30, 2011

## Domestic Fundamentals:

Soy oil price traded higher in the spot market. Recovery in international prices uplifted the sentiment. Going forward, on the domestic front, demand may start to pick up as festive season gears up and price remain attractive around 609 Rs. per 10 Kg (Indore). Also higher imports, keep the availability high that will counter the effect of the rise in demand that still remains a likely case. Showers in parts of MP and Maharashtra face a reduction, that also acts as a positive cue for the overall market. Sunflower oil trade mix in the spot market. Price slipped lower in the spot market by 1.4% in the week ending June 25 as compared to rise of 0.72% witnessed a week earlier. Market attributes, weakness in other oils as the cause of the drift while according to the information provided by the sources, fundamentals continue to remain supportive. Sources in Maharashtra convey that, while seed arrivals stay almost negligible and dependence remain on stocked quantity, some improvement in demand is also seen as festivity in south in the nearby month, keep up the same.

## International Market Fundamentals:

BMD CPO recouped further on the day as demand outlook ahead of Ramadan stay a supportive factor, until the month end production and stock data is released. Pakistan may import as much as 180,000 tonnes of palm oil for July and has covered a lot of its requirement of the vegetable oil ahead of the Muslim holy month of Ramadan. Pakistan has already covered a lot for the Ramadan requirement by buying huge volumes for June and July shipment. It is expected that Pakistan's June volume would be around 150,000 tonnes and for July, it could be between 175,000 and 180,000 tonnes.

## Outlook:

Domestic edible oil price trend becomes range bound, likely catch up in demand to remain supportive while. 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   | 6.9  | 633.5 | 639.65 | 633.45 | 639.1 |
| Aug-11   | 7.75 | 633.5 | 639.15 | 633.5  | 638.6 |
| Sep-11   | 9.1  | 629   | 634.7  | 628.5  | 634.1 |
| Oct-11   | 8.85 | 626.1 | 631.25 | 623.8  | 630   |

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| Jul-11   | 104900 | -29810 | 98980  | -10260 |
| Aug-11   | 66910  | -11080 | 131080 | -3070  |
| Sep-11   | 8450   | 1660   | 46010  | 860    |
| Oct-11   | 2420   | 800    | 3480   | 900    |

| Spread | Jul-11 | Aug-11 | Sep-11 | Oct-11 |
|--------|--------|--------|--------|--------|
| Spot   | -30.1  | -29.6  | -25.1  | -21    |
| Jul-11 | -      | -0.45  | -4.95  | -9.05  |
| Aug-11 | 0.45   | -      | -4.5   | -8.6   |
| Sep-11 | 4.95   | 4.5    | -      | -4.1   |

### MCX CPO:

| Contract | +/- | Open  | High  | Low   | Close |
|----------|-----|-------|-------|-------|-------|
| Jul-11   | 8.5 | 479.6 | 483.4 | 479   | 483.4 |
| Aug-11   | 9.1 | 478   | 482   | 477.1 | 482   |
| Sep-11   | 9.2 | 477   | 481.9 | 477   | 481.5 |
| Oct-11   | -   | -     | -     | -     | -     |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| Jul-11   | 2110   | -602   | 5497 | 6      |
| Aug-11   | 1570   | -315   | 6887 | -157   |
| Sep-11   | 149    | -313   | 1144 | 36     |
| Oct-11   | -      | -      | -    | -      |

| Spread | Jun-11 | Jul-11 | Aug-11 | Sep-11 |
|--------|--------|--------|--------|--------|
| Spot   | 1.5    | -3.4   | -2     | -1.5   |
| Jun-11 | -      | 4.9    | 3.5    | 3      |
| Jul-11 | -4.9   | -      | -1.4   | -1.9   |
| Aug-11 | -3.5   | 1.4    | -      | -0.5   |
| Sep-11 | -3     | 1.9    | 0.5    | -      |

June 30, 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   | +57 | 3110 | 3140 | 3110 | 3140  |
| Aug-11   | +42 | 3096 | 3122 | 3096 | 3112  |
| Sep-11   | +46 | 3089 | 3115 | 3087 | 3109  |
| Oct-11   | +40 | 3090 | 3111 | 3086 | 3102  |

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        | 23/6/2011 | Discharge |
| M.T. Synnove Knutsen | Kandla    | 18,000         | Palm Oil   | 26/6/2011 | Discharge |
| M.T. Argent Aster    | Kandla    | 5,000          | CPO        | 23/6/2011 | Discharge |
| M.T. Argent Bloom    | Kandla    | 24,018         | CPO        | 23/6/2011 | Discharge |
| M.T. Royal Jasper    | Kandla    | 12,000         | CPO        | 26/6/2011 | Discharge |
| M.T. Global Peace    | Kandla    | 8,500          | Palm Oil   | 27/6/2011 | Discharge |
| M.T. Torm Esbjerg    | Kandla    | 16,216         | CDSBO      | 23/6/2011 | 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 |
| MyKinnes             | Mangalore | 9,000          | CPO        | 22/6/2011 | Discharge |
| Titan Peace          | Mangalore | 6,000          | CPO        | 19/6/2011 | 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       | 27/6/2011 | Discharge |



June 30, 2011

|                     |               |          |          |           |           |
|---------------------|---------------|----------|----------|-----------|-----------|
| Samho Emerald       | Chennai       | 5,100    | CSFO     | 30/6/2011 | 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 |
| Hannibal li         | Chennai       | 12,500   | CSFO     | 18/6/2011 | Discharge |
| Eastern glory       | Chennai       | 6,000    | Palm Oil | 21/6/2011 | Discharge |
| Titan vision        | Chennai       | 8,239    | Palm Oil | 23/6/2011 | Discharge |
| Feng hai 22         | Chennai       | 2,500    | Palm Oil | 23/6/2011 | 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       | 8,361    | 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      | 23/6/2011 | 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      | 23/6/2011 | 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      | 22/6/2011 | Discharge |
| Bon vent            | Haldia        | 4,947    | Palm Oil | 28/6/2011 | Discharge |
| To reach pioneer    | Tuticorin     | 7,500    | Palm Oil | 13/6/2011 | Load      |
| Oriental Crane      | Tuticorin     | 2,500    | Palm Oil | 22/6/2011 | Load      |
| 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 |
| Kalimanthan Palm    | Kolkata       | 7,500    | CPO      | 21/6/2011 | Discharge |
| Palma Prima         | Kolkata       | 5,250    | CPO      | 21/6/2011 | Discharge |
| Fheng Hai           | Kolkata       | 4,902    | Palm Oil | 29/6/2011 | Discharge |
| MT Caribbean Orchid | Mundra        | 6,499.74 | CPO      | 29/6/2011 | Discharge |
| MT Mykines          | Mundra        | 9,144    | CPO      | 26/6/2011 | Discharge |

**June 30, 2011**

|                                                        |        |                  |     |           |           |
|--------------------------------------------------------|--------|------------------|-----|-----------|-----------|
| MT La Esperanza                                        | Mundra | 182,464.31       | CPO | 23/6/2011 | Discharge |
| MT Yangtze Star                                        | Mundra | 268,049.0        | CPO | 23/6/2011 | Discharge |
| <b>Edible Oil Shipments for June 2011</b>              |        | <b>979,540</b>   |     |           |           |
| <b>Edible Oil Imports (Oil year 2010-11 till date)</b> |        | <b>5,098,092</b> |     |           |           |

**Edible Oil Prices at Key Market**

| Commodity | Centre                    | Prices(Per 10 Kg) |          | Change |
|-----------|---------------------------|-------------------|----------|--------|
|           |                           | 29-06-11          | 28-06-11 |        |
| Soyoil    | Mumbai +VAT               | 624               | 620      | +4     |
|           | Delhi (Loose)             | 640               | 635      | +5     |
|           | Indore (Loose)            | 609               | 608      | +1     |
|           | Kota(Loose)               | 613               | 611      | +2     |
|           | Hyderabad+VAT             | 680               | 680      | -      |
|           | Jaipur(Loose)             | 620               | 618      | +2     |
|           | Rajkot(Loose)             | 615               | -        | -      |
|           | Akola(Loose)              | 657               | 656      | +1     |
|           | Amrawati(Loose)           | 657               | 656      | +1     |
|           | Haldiya Port(Loose)       | 626               | 626      | -      |
|           | Jalna                     | 661               | 659      | +2     |
|           | Kakinada                  | 630               | 630      | -      |
|           | Nagpur                    | 659               | 652      | +7     |
|           | SoyDegumKandla/Mundra+VAT | 600               | 587      | +13    |
|           | Soy Degum Mumbai+VAT      | 595               | 587      | +8     |
|           |                           |                   |          |        |



June 30, 2011

|                       |                                |     |     |    |
|-----------------------|--------------------------------|-----|-----|----|
| Palm Oil              |                                |     |     |    |
|                       | Kandla CPO (5%FFA)             | 480 | 478 | +2 |
|                       | Kandla RBD Palm Oil+VAT        | 505 | 505 | -  |
|                       | Chennai RBD Palm Oil (Loose)   | 540 | 535 | +5 |
|                       | Kakinada RBD Palm Oil (Loose)  | 520 | 525 | -5 |
|                       | Mumbai RBD Palmolein Oil + VAT | 532 | 532 | -  |
|                       | Hyd. RBD Palm Oil VAT          | 570 | 572 | -2 |
|                       | Delhi RBD Palm Oil (Loose)     | 565 | 560 | +5 |
|                       |                                |     |     |    |
| Refined Sunflower Oil |                                |     |     |    |
|                       | Hyderabad Exp +VAT             | 735 | 735 | -  |
|                       | Bellary (Exp. Oil)+VAT         | -   | 634 | -  |
|                       | Chellakere (Exp. Oil)+VAT      | 646 | 646 | -  |
|                       | Erode (Exp. Oil)+VAT           | 696 | 697 | -1 |
|                       | Latur (Exp. Oil)+VAT           | 656 | 656 | -  |
|                       | Kandla/Mundra                  | 640 | 640 | -  |
|                       | Mumbai + VAT                   | 685 | 680 | +5 |
|                       | Chennai (Loose)                | 675 | 680 | -5 |
|                       |                                |     |     |    |
| Groundnut Oil         |                                |     |     |    |
|                       | Hyderabad +VAT                 | 900 | 900 | -  |



June 30, 2011

|                        |                                  |     |     |     |
|------------------------|----------------------------------|-----|-----|-----|
|                        | Chennai (Loose)                  | 900 | 900 | -   |
|                        | Delhi (Loose)                    | 960 | 940 | +20 |
|                        | Gondal+VAT                       | 925 | 920 | +5  |
|                        | Jamnagar +VAT                    | 925 | 920 | +5  |
|                        | Narsarropeth+VAT                 | 901 | 901 | -   |
|                        | Prodattour+VAT                   | 891 | 891 | -   |
|                        | Mumbai + VAT                     | 930 | 935 | -5  |
|                        | Rajkot (Loose)                   | 910 | 915 | -5  |
|                        |                                  |     |     |     |
| Rapeseed Oil           |                                  |     |     |     |
|                        | Alwar (Expeller Oil)(Loose)      | 611 | 616 | -5  |
|                        | Sri Ganga Nagar(Exp Oil - Loose) | 604 | 603 | +1  |
|                        | Delhi (Exp. Oil) (Loose)         | 632 | 630 | +2  |
|                        | Jaipur (Expeller Oil) (Loose)    | 615 | 615 | -   |
|                        | Kota (Expeller Oil) (Loose)      | 605 | 605 | -   |
|                        | Mumbai (Exp. Oil) +VAT           | 629 | 628 | -1  |
|                        | Kolkata                          |     |     |     |
|                        | Hapur+VAT                        | 635 | 635 | -   |
|                        | Agra (Kacchi Ghani Oil) +VAT     | 640 | 640 | -   |
|                        |                                  |     |     |     |
| Refined Cottonseed Oil |                                  |     |     |     |

June 30, 2011

|                                               |                           |                   |                   |               |
|-----------------------------------------------|---------------------------|-------------------|-------------------|---------------|
|                                               | <b>Mumbai +VAT</b>        | 636               | 634               | +2            |
|                                               | <b>Hyderabad (Loose)</b>  | 630               | 630               | -             |
|                                               | <b>Rajkot (Loose)</b>     | 653               | 652               | +1            |
|                                               | <b>Delhi (Loose)</b>      | 640               | 635               | +5            |
|                                               |                           |                   |                   |               |
| <b>Malaysia Palmolein<br/>USD/MT</b>          |                           |                   |                   |               |
|                                               | <b>FOB (July)</b>         | 1113              | 1100              | +13           |
|                                               | <b>CNF (July) - India</b> | 1143              | 1130              | +13           |
| <b>Indonesia/Malaysia CPO<br/>USD/MT</b>      | <b>FOB (June)</b>         | 1040              | 1125              | -85           |
|                                               | <b>CNF (June) - India</b> | 1070              | 1155              | -85           |
|                                               |                           |                   |                   |               |
| <b>Argentina FOB (\$/MT)</b>                  |                           | <b>28-06-2011</b> | <b>27-06-2011</b> | <b>Change</b> |
|                                               |                           |                   |                   |               |
| <b>Soybean Oil Ship(Sep)</b>                  |                           | 1220              | 1212              | +8            |
| <b>Refined Soy Oil (Bulk)<br/>Ship(Sep)</b>   |                           | 1262              | 1254              | +8            |
| <b>Sunflower Oil Ship(Sep)</b>                |                           | -                 | 1300              | -             |
| <b>Cottonseed Oil Ship(Sep)</b>               |                           | 1200              | 1192              | +8            |
| <b>Refine Linseed Oil(Bulk)<br/>Ship(Sep)</b> |                           | 1240              | 1232              | +8            |
|                                               |                           |                   |                   |               |

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