

Domestic Fundamentals:

Steady to weak tone witnessed in domestic edible oil market on Wednesday as a result of sluggish trading activities. Availability of increased stocks of imported edible oils (1.15 MMT as on 27th July, 2011) may pressurize the prices to remain range bound level on higher domestic demand scenario. Marginal fall of Rs. 2-5 per 10Kg found in edible oils mainly ref. soy oil and palm oil. Meanwhile, groundnut prices remained flat at previous price levels Rs. 890-1000 per 10kg and in some regions fall by Rs. 10-20 per kg on lack of buying support. Prevailing higher price of groundnut oil, may limit further gain from the point onwards.

Considerable widening of spread differential between Argentina CSO and Malaysian CPO is likely to continue to favor the CPO imports backed by higher demand prior to Ramadan and nearing line of festivities.

International Market Fundamentals:

Malaysian palm oil futures remained slightly firm on Wednesday and up by 14 points MYR 3133 per tonnes as resume of buying by China which added marginal support but higher stocks amid concern of weak China economy data continued to weigh on prices.

Market participants are closely watching the Chinese factor as China plans to buy more soy oil from Argentina. With any major shift in Chinese demand towards Argentina might weigh on the soy oil prices at US. Better demand expectation from Middle East and other Asian nations will keep soy oil prices in a tight range at CBOT in medium term.

US soy oil futures remained firm on Tuesday's trading session as the threat of poor crop conditions ahead of soybeans critical pod filling stage of development encouraged traders to add risk premium back to prices. But the market participants feel weather won't have its biggest impact on the soy crop until August wherein range bound movement can be seen for short term.

Outlook:

Considering the international spread advantage between soy oil and palm, we expect palm oil import to surge in near term. Other edible oil consumption is likely to stay at higher levels which might keep edible oil prices on encouraging note going ahead with the festival demand.

NCDEX Soy Refined Oil

Contract	+/-	Open	High	Low	Close
Aug -11	-5.65	667.50	668.00	660.10	660.70
Sep -11	-3.50	663.20	664.45	658.00	658.60
Oct -11	-1.35	647.00	649.60	645.00	645.10
Nov-11	-6.15	641.60	643.90	639.70	640.05

Contract	Volume	Change	OI	Change
Aug -11	109250	9610	166440	-4810
Sep -11	62860	-120	125110	8620
Oct -11	7490	-1110	43250	710
Nov-11	660	-950	12650	70

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot	-22.7	-20.6	-7.1	-2.05
Aug-11		-2.1	-15.6	-20.65
Sep-11			-13.5	-18.55
Oct-11				-5.05

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jul-11	Unch	487.80	487.80	484.50	486.00
Aug-11	Unch	485.50	486.30	484.20	485.00
Sep-11	-0.10	485.10	486.70	484.60	485.00
Oct-11	0.70	485.20	486.30	484.50	485.50

Contract	Volume	Change	OI	Change
Jul-11	325	-130	1231	-111
Aug-11	856	-437	9426	-24
Sep-11	609	-970	7627	144
Oct-11	71	-31	796	11

Spread	Jul-11	Aug-11	Sep-11	Oct-11
Spot	1.00	2.00	2.00	1.50
Jul-11		-1.00	-1.00	-0.50
Aug-11			0.00	0.50
Sep-11				0.50

CBOT Soy Oil Futures (as on 26/07/2011):

Contract	+/-	Open	High	Low	Close
Aug-11	+0.49	56.20	56.76	55.99	56.59
Sep-11	+0.49	56.40	56.96	56.18	56.79
Oct-11	+0.50	56.51	57.13	56.39	57.01
Dec-11	+0.52	57.00	57.64	56.82	57.47
Jan-12	+0.50	57.20	57.89	57.15	57.71

BMD CPO Futures (as on 27/07/2011):

Contract	+/-	Open	High	Low	Close
Aug-11	-40	3116	3116	3085	3097.00
Sep-11	-42	3124	3125	3084	3099.00
Oct-11	-40	3117	3126	3083	3100.00
Nov-11	-42	3115	3123	3084	3097.00

CBOT Soy oil and Malaysian CPO Futures Price Outlook:

CBOT Soy Oil Futures (Dec' 11 Month Contract)	Range bound movement in prices likely to remain for short term after taking support at 57.25 levels. 57.80 levels are acting as nearby resistance level. If prices breaches the nearby resistance then prices likely to be in firm trend up to 58.50 levels.
Malaysian CPO Futures (Sept 11 Month Contract)	Trend is likely to remain range bound with firm bias. 3100 level remained as strong support and 3151 level acting as resistance on higher side. If prices breach the nearby support, then prices may remain with uptrend for the medium term.

Edible Oil Prices at Key Market as on July 27, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-07-2011	26-07-2011	
Refined Soybean Oil	Mumbai +VAT	642	645	-3
	Delhi (Loose)	673	673	Unch
	Indore (Loose)	638	640	-2
	Kota(Loose)	640	648	-8
	Hyderabad+ VAT	715	710	+5
	Jaipur (Loose)	655	655	Unch
	Rajkot (Loose)	630	630	Unch
	Akola (Loose)	682	686	-4
	Amrawati (Loose)	682	686	-4
	Haldiya Port (Loose)	636	636	Unch
	Jalna	679	679	Unch
	Kakinada	645	660	-15
	Nagpur	682	687	-5
	Soy Degum Kandla/Mundra+VAT	610	612	-2
	Soy Degum Mumbai+VAT	610	612	-2
Palm Oil	Kandla CPO (5%FFA)	487	488	-1
	Kandla RBD Palmolein +VAT	535	542	-7
	Chennai RBD Palmolein (Loose)	560	550	+10
	Kakinada RBD Palmolein (Loose)	549	543	+6
	Mumbai RBD Pamolein+ VAT	554	555	-1
	Hyd. RBD Palmolein VAT	595	590	+5



	Delhi RBD Palmolein (Loose)	580	580	Unch
Refined Sunflower Oil	Hyderabad Exp +VAT	765	770	-5
	Bellary (Exp. Oil)+VAT	643	643	Unch
	Chellakere (Exp. Oil)+VAT	671	671	Unch
	Erode (Exp. Oil)+VAT	715	718	-3
	Latur (Exp. Oil)+VAT	666	666	Unch
	Kandla/Mundra	655	660	-5
	Mumbai + VAT	700	700	Unch
	Chennai (Loose)	735	735	Unch
Groundnut Oil	Hyderabad +VAT	1000	1000	Unch
	Chennai (Loose)	890	890	Unch
	Delhi (Loose)	1005	1005	Unch
	Gondal+VAT	970	980	-10
	Jamnagar +VAT	970	980	-10
	Narsarropeth+VAT	831	851	-20
	Prodattour+VAT	871	871	Unch
	Mumbai + VAT	975	975	Unch
	Rajkot (Loose)	975	975	Unch
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	633	934	-1
	Sri Ganga Nagar(Exp Oil-Loose)	-	635	
	Delhi (Exp. Oil) (Loose)	656	656	Unch
	Jaipur (Expeller Oil) (Loose)	635	640	-5
	Kota (Expeller Oil) (Loose)	630	635	-5
	Mumbai (Exp. Oil) +VAT	665	665	Unch
	Kolkatta	-	-	-
	Hapur+VAT	668	670	+2
	Agra (Kacchi Ghani Oil) +VAT	680	680	Unch
Refined Cottonseed Oil	Mumbai +VAT	665	665	Unch
	Hyderabad (Loose)	680	670	+10
	Rajkot (Loose)	620	610	+10
	Delhi (Loose)	658	660	-2
Sesame Oil	Delhi	640	640	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	555	550	+5
	Punjab	550	550	Unch
+1Rice Bran Oil (70%)	Delhi	420	420	Unch



Malaysia Palmolein USD/MT	FOB (Oct)	1183	1165	+18
	CNF (Oct) - India	1218	1200	+18
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1078	1070	+8
	CNF (Oct) - India	1113	1105	+8
Argentina FOB (\$/MT)		26-07-2011	25-07-2011	Change
Crude Soybean Oil Ship(Sep)		1260	1251	+9
Refined Soy Oil (Bulk) Ship(Sep)		1304	1294	+10
Sunflower Oil Ship(Sep)		-	-	-
Cottonseed Oil Ship(Sep)		1240	1231	+9
Refine Linseed Oil(Bulk) Ship(Sep)		1280	1271	+9

Indian Vessel Line up for Edible Oils

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
Mississippi star	Tuticorin	10,499	Palm Oil	1/7/2011	Discharge
SICHEM MELBOURNE	Tuticorin	9500	Palm Oil	18/7/2011	Discharge
PALMA PRIMA	Tuticorin	8300	Palm Oil	16/7/2011	Discharge
M.T. MALPENSA	Kandla	7000	CPO	24/7/2011	Discharge
MT.CF ZACHARY	Kandla	6959	CPO	20/7/2011	Discharge
M.T.PITALOKA	Kandla	13000	CPO	26/7/2011	Discharge
M.T. MALPENSA	Kandla	7000	CPO	29/7/2011	Discharge
M.T. Argent bloom	Kandla	24018	CPO	2/7/2011	Discharge
M.T. Argent aster	Kandla	5000	CPO	2/7/2011	Discharge
M.T.Horizan Ammonia	Kandla	16000	CPO	1/7/2011	Discharge
M.T. Au leo	Kandla	5100	CPO	29/7/201	Discharge
M.T. Golden Dynasty	Kandla	13500	CPO	10/7/2011	Discharge
M.T.CHEMBULK SINGAPORE	Kandla	19000	Palm Oil	28/7/2011	Discharge
M.T.GINGA BOBCAT	Kandla	6000	Palm Oil	29/7/2011	Discharge
M.T.HORIZON	Kandla	30000	Palm Oil	31/7/2011	Discharge
M.T. Chemroad Fuji	Kandla	20000	Palm Oil	4/7/2011	Discharge
M.T. DI Diamond	Kandla	7500	Palm Oil	4/7/2011	Discharge
M.T. Horizon	Kandla	12750	CPO	8/7/2011	Discharge
M.T. Crystal dream	Kandla	10000	CPO	12/7/2011	Discharge
M.T. Stx hero	Kandla	14000	CPO	13/7/2011	Discharge
M.T. ROYAL CRYSTAL 7	Kandla	9000	CPO	17/7/2011	Discharge
M.T. Chemroad vega	Kandla	5000	Palm Oil	7/7/2011	Discharge
M.T. Sunrise hamanasu	Kandla	9000	Palm Oil	13/7/2011	Discharge
M.T. Atlantic gemini	Kandla	11500	CDSBO	13/7/2011	Discharge
Titan peace	Chennai	5000	Palm Oil	9/7/2011	Load
Titan Vision	Chennai	3750	Palm Oil	22/7/2011	Discharge
YUE YOU	Chennai	6700	Palm Oil	9/7/2011	Discharge
Feng hai	Chennai	6000	Palm Oil	11/7/2011	Discharge



FENGA HAI 22	Chennai	7500	Palm Oil	16/7/2011	Discharge
Sun Bridge	Chennai	9500	Palm Oil	7/7/2011	Discharge
Au aries	Chennai	8110	Palm Oil	11/7/2011	Discharge
YUE YOU 902	Chennai	4400	CPO	27/7/2011	Discharge
SICHEM PANDORA	Chennai	4000	CPO	31/7/2011	Discharge
World Bridge	Chennai	8100	CPO	16/7/2011	Discharge
NORLAKE	Chennai	15000	CSFO	27/7/2011	Discharge
Bunga Melati	Chennai	15000	CSFO	15/7/2011	Discharge
C.M. MAYA	Kolkata	5000	CPO	27/7/2011	Discharge
SICHEM ANELINE	Kolkata	5500	CPO	15/7/2011	Discharge
DOLPHINA	Kolkata	7000	CPO	15/7/2011	Discharge
FENG HAI 21	Kolkata	7500	CPO	19/7/2011	Discharge
SUMATRA PALM	Kolkata	10000	CPO	23/7/2011	Discharge
FLORES PALM	Kolkata	9650	CPO	23/7/2011	Discharge
Star Asia	Kolkata	6000	CPO	4/7/2011	Discharge
Doris	Kolkata	7040	CPO	4/7/2011	Discharge
Java Palm	Kolkata	9801	CPO	1/7/2011	Discharge
MT YANGTZE STAR	Mundra	268717	CPO	22/7/2011	Discharge
MT BUNGA ANGELICA	Mundra	7999.29	CPO	25/7/2011	Discharge
M.T.THERESA GEMINI	Mundra	6999.62	CPO	18/7/2011	Discharge
MT Atlantic Gemini	Mundra	12740	CSBO	6/7/2011	Discharge
MT Dalian Glory	Mundra	282206	CPO	8/7/2011	Discharge
APOLLON	Haldia	13377	CDSBO	26/7/2011	Discharge
Stena Concert	Haldia	15000	CDSBO	10/7/2011	Discharge
GLOBAL SEA	Haldia	4724	Palm Oil	16/7/2011	Discharge
SP AMSTERDAM	Haldia	7999	Palm Oil	14/7/2011	Discharge
FENG HAI 21	Haldia	1500	Palm Oil	26/7/2011	Discharge
SINAR BUSAN	Haldia	7500	Palm Oil	21/7/2011	Discharge
ANGEL NO.2	Haldia	7500	Palm Oil	26/7/2011	Discharge
TORM GERTRUD	Haldia	16500	CDSBO	20/7/2011	Discharge
Prita Dewi	Haldia	10600	CDSBO	6/7/2011	Discharge
TOREACH PIONEER	Haldia	7500	CPO	29/7/2011	Discharge
Blue Green Tigre	Haldia	7200	CPO	8/7/2011	Discharge
Sichem Aneline	Haldia	7800	CPO	2/7/2011	Discharge
SICHEM PADUA	Haldia	7800	CPO	9/7/2011	Discharge
Fair Pigasos	Haldia	9500	CPO	2/7/2011	Discharge
Angel No.2	Haldia	7299	CPO	5/7/2011	Discharge
MT.ARMADA GEMA	Krishnapatnam	8400	CPO	28/7/2011	Discharge
Eastern Glory	Krishnapatnam	6500	CPO	15/7/2011	Discharge
SUMATRA PALM	Krishnapatnam	5750	CPO	14/7/2011	Discharge
BUNGA MELATI	Krishnapatnam	6998.49	CPO	18/7/2011	Discharge
WORLD BRIDGE	Krishnapatnam	9500	CPO	31/7/2011	Discharge
GOLDEN BRILLIANCE	Manglore	4500	CPO	22/7/2011	Discharge

ASIA ADVENTURER	Manglore	6000	CPO	26/7/2011	Discharge
C.F.Zachary	Manglore	9500	CPO	10/7/2011	Load
CHEMROUTE SUN	Manglore	8500	CPO	14/7/2011	Load
HAPPY VENTURE	Mormugao	11000	CPO	27/7/2011	Discharge
MT FAIR PIGASOS	Paradip	5000	Palm Oil	27/7/2011	Discharge
Edible Oil Shipments for July 2011		1,150,638			
Edible Oil Imports (Oil year 2010-11 till date)		6,314,659			

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