



Domestic Fundamentals:

- Edible oil traded with a firm tone on account of bullish international sentiments on Monday.
- G/N oil rose significantly in Rajkot on fresh demand for G/N seed and low availability of G/N seed. Palm oil prices surge in major domestic markets in tandem with international palm oil prices.
- Bullish international fundamentals and depreciating INR against US dollar add fuel to the edible oil prices in domestic markets. However, market is due for correction in days ahead.

International Market Fundamentals:

- CPO prices at BMD rose on bullish Malaysian palm oil export figures and low soybean crop from South American countries add spillover support to the palm oil prices.
- Palm oil products exports from Malaysia for the period of first twenty days of March rose by 6.6 per cent to 1,055,071 tons from 989,868 tons shipped during first twenty days of March-SGS.
- As per Agriculture Ministry, Argentina soybean crop seen at 44 million tons for 2011/12. Earlier estimate was 43.5-45 million tons.

Outlook:

We expect edible oil prices to ease in medium term due to decline in usage in line with the consumption pattern. However, downward potential will be limited mainly due to lower RM seed output estimate

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Apr	4.75	746.95	751.20	745.10	749.00
12-May	6.15	747.00	753.40	745.05	751.20
12-Jun	5.60	749.00	753.80	745.95	751.75
12-July	5.75	749.45	753.85	746.00	752.50

Contract	Volume	Change	OI	Change
12-Apr	138,070	-49010	107060	-14190
12-May	147,610	6760	144790	10510
12-Jun	34,450	8560	72950	4050
12-July	3420	1030	26150	-490

Spread	Apr-12	May-12	June-12	July-12
Basis	-6.00	-	-	-
12-Apr		2.20	2.75	3.50
12-May			0.55	1.30
12-Jun				0.75

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	5.60	587.50	590.40	586.50	589.30
12-Apr	5.50	591.30	595.70	591.10	593.50
12-May	7.60	591.00	596.80	590.00	594.50
12-Jun	8.00	591.00	597.00	589.60	594.70

Contract	Volume	Change	OI	Change
12-Mar	401	-1094	1298	-65
12-Apr	3403	-689	5377	-4
12-May	1730	-214	2875	73
12-Jun	126	-248	312	0

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	-7.30	-	-	-
12-Mar		4.20	5.20	5.40
12-Apr			1.00	1.20
12-May				0.20

* CPO (5%) Kandla spot prices taken for spread calculation

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 23/03/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.92	53.96	54.90	53.93	54.88
12-May	0.92	54.37	55.32	54.33	55.29
12-Jul	0.90	55.06	55.45	55.04	55.45
12-Aug	0.88	54.75	55.61	54.75	55.61
12-Sep	0.85	55.65	55.76	55.45	55.70

BMD CPO Futures:

(Values in MYR/tonnes) as on 26/03/2012

Contract	+/-	Open	High	Low	Close
May-12	23	3437	3485	3437	3455.00
Jun-12	33	3440	3479	3430	3459.00
Jul-12	20	3424	3464	3421	3435.00
Aug-12	21	3414	3449	3411	3425.00

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (May' 12 Month Contract)	Soy oil prices at its bench mark market may stay in the range of 54.90 to 56.40 in May contract.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3470-3530 levels.

Edible Oil Prices at Key Market as on March 26, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		26.3.2012	24.3.2012	
Refined Soybean Oil	Kota(Loose)	720	720	Unch
	Rajkot (Loose)	700	700	Unch
	Jaipur (Loose)	720	720	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	760	755	+5
	Kakinada	-	-	-
	Mumbai +VAT	700	700	Unch
	Indore	705	705	Unch
	Soy Degum Mumbai+VAT	665	662	+3
	SoyDegum Kandla/Mundra+VAT	670	665	+5
	Haldiya Port (Loose)	711	716	-5
	Akola (Loose)	724	726	-2
	Amrawati (Loose)	724	726	-2
	Jalna	729	729	Unch
	Nagpur	741	-	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	600	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	680	680	Unch
	Kandla CPO (5%FFA)	582	580	+2
	Kakinada.RBD.Palmolein(Loose)	616	611	+5
	Mumbai RBD Pamolein+ VAT	612	610	+2
	Kandla RBD Palmolein +VAT	615	615	Unch

Refined Sunflower Oil	Mumbai + VAT	705	705	Unch
	Kandla/Mundra	645	645	Unch
	Erode (Exp. Oil)+VAT	700	700	Unch
	Hyderabad Exp +VAT	686	681	+5
	Chennai (Loose)	710	710	Unch
	Bellary (Exp. Oil)+VAT	636	-	-
	Latur (Exp. Oil)+VAT	656	656	Unch
	Chellakere (Exp. Oil)+VAT	646	641	+5
Groundnut Oil	Rajkot (Loose)	1250	1200	+50
	Chennai (Loose)	1002	1002	Unch
	Delhi (Loose)	1230	1200	+30
	Hyderabad Exp +VAT	1076	-	-
	Mumbai + VAT	1200	1190	+10
	Gondal+VAT	1240	1200	+40
	Jamnagar +VAT	1250	1210	+40
	Narsarropeth+VAT	1051	1071	-20
	Prodattour+VAT	1051	1051	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	815	805	+10
	Alwar (Expeller Oil)(Loose)	821	811	+10
	Kota (Expeller Oil) (Loose)	810	810	Unch
	Jaipur (Expeller Oil) (Loose)	805	800	+5
	Delhi (Exp. Oil) (Loose)	845	860	-15
	SriGangaNagar(ExpOil-Loose)	831	831	Unch
	Hapur+VAT	820	820	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	860	870	-10
Refined Cottonseed Oil	Mumbai +VAT	680	674	+8
	Rajkot (Loose)	680	680	Unch
	Delhi (Loose)	665	660	+5
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	830	810	+20
	Mumbai	740	740	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	635	645	-10
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	620	615	+5



	Punjab	555	555	Unch
Rice Bran Oil (70%)	Delhi	535	525	+10
Malaysia Palmolein USD/MT	FOB (March Shipment)	1153	1145	+8
	CNF(March) - India	1180	1165	+15
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1128	1120	+8
	CNF(March) - India	1155	1138	+17
Argentina FOB (\$/MT)		24.3.2012	23.3.2012	Change
Crude Soybean Oil Ship (Mar)		-	1195	-
Refined Soy Oil (Bulk) Ship (Mar)		-	1237	-
Sunflower Oil Ship (Mar)		-	1145	-
Cottonseed Oil Ship (Mar)		-	1175	-
Refine Linseed Oil(Bulk) Ship (Mar)		-	1215	-

Indian Vessel Line up for Edible Oils (March)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.STRILEN	Kandla	4000	PALM FATTY ACID	1/3/2012	Discharge
MT.YUE YOU 901	Krishnapatnam	4000	CPO	1/3/2012	Discharge
MT.SONGA HAWK	Krishnapatnam	4999	CPO	3/3/2012	Discharge
FADL E RABBI	Haldia	5402	CPO	1/3/2012	Discharge
MERCINI LADY	Haldia	11350	CDSBO	2/3/2012	Discharge
MT SMITI	Mundra	265816	CPO	2/3/2012	Discharge
GOLDEN OCEANIA	Mangalore	4500	RBD PALMOLEIN	4/3/2012	Discharge
Bright World	Mumbai	10000	PALM OIL	7/3/2012	Discharge
Malpensa	Mumbai	2700	PALM OIL	6/3/2012	Discharge
MT.GOLDEN BRILLIANCE	Krishnapatnam	4975	CPO	9/3/2012	Discharge
KATE MAERSK	Haldia	13255	CDSBO	7/3/2012	Discharge
THERESA CRYSTAL	Chennai	17000	PALM OIL	7/3/2012	Discharge
ATLANTIA	Mangalore	10000	RBD PALMOLEIN	7/3/2012	Discharge
M.T.CYPRESS GALAXY	Kandla	7980	CPO	8/3/2012	Discharge
MT.BRIGHT WORLD	Kandla	5000	CPO	9/3/2012	Discharge
SOUTHERNPEC 18	Haldia	5399	CPO	7/3/2012	Discharge
DYNATANK	Haldia	2200	CPO	8/3/2012	Discharge
GLOBAL MARS	Chennai	11780	PALM OIL	9/3/2012	Discharge
PROSPERITY	Chennai	10500	PALM OIL	9/3/2012	Discharge
KHANKENDY	Chennai	13500	CSFO	14/3/2012	Discharge
THERESA CRYSTAL	Mangalore	18000	RBD PALMOLEIN	11/3/2012	Discharge
Woojin Emerald	Mumbai	10500	RBD PALMOLEIN	9/3/2012	Discharge
M.T.CHEM NORMA	Kandla	10500	CPO	10/3/2012	Discharge

PALMA AGRI SATU	Haldia	6499	CPO	9/3/2012	Discharge
M.T.CHEM NORMA	Kandla	10500	CPO	10/3/2012	Discharge
FENG HAI 17	Haldia	7500	CPO	10/3/2012	Discharge
ASIA ADVENTURER	Haldia	4000	CPO	11/3/2012	Discharge
GLOBAL SATURN	Haldia	7980	CPO	14/3/2012	Discharge
INTERPID SEAHAWK	Chennai	12000	CSFO	14/3/2012	Discharge
FENG HAI 21	Chennai	5500	PALM OIL	14/3/2012	Discharge
DYNATANK	Kolkata	2500	CPO	12/3/2012	Discharge
FENG HAI 22	Kolkata	4000	CPO	11/3/2012	Discharge
M.T.BOW PLATA	Kandla	15500	CPO	14/3/2012	Discharge
M.T.UMGENI	Kandla	15000	PALM OIL	14/3/2012	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	15/3/2012	Discharge
GOLDENT BRILLIANCE	Chennai	4500	CPO	15/3/2012	Discharge
MT FRAMURA	Mundra	77751	CPO	13/3/2012	Discharge
MT MYKONOS WARRIOR	Mundra	137189	CPO	14/3/2012	Discharge
M.T.STX EASTERN	Kandla	12000	CPO	23/3/2012	Discharge
MT. GLENDA MEREDITH	Kandla	14600	CDSBO	23/3/2012	Discharge
MT. BUNGA ANGELICA	Kandla	7000	PALM OIL	23/3/2012	Discharge
NEW WEALTH	Haldia	4300	CPO	23/3/2012	Discharge
CHANG AN1	Haldia	8999	CPO	24/3/2012	Discharge
ANGEL NO 1	Kolkata	7000	CPO	20/3/2012	Discharge
MT FENG HAI 10	Paradip	7000	PALM OIL	27/3/2012	Discharge
RABINDRANATH TAGORE	Ennore	8800	PALM OIL	22/3/2012	Discharge
GOLDEN DREAM	Ennore	1000	PALM OIL	31/3/2012	Discharge
Edible Oil Shipments for Mar 2012		841,974			
Edible Oil Imports (Oil year 2011-12 till date)		4,966,537			

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