

Domestic Fundamentals:

- Edible oil basket traded with a firm tone in major cash markets due to bullish USDA soybean crop intention report on Saturday.
- G/N oil traded with a steady note on limited buying at higher quotes. Dull demand in physical markets might weigh on the G/N oil prices in days ahead. However, low availability of G/N seed would limit downside.
- Soy oil stood firm on bullish international fundamentals and drop in domestic oilseed production add spillover support to the prices. However, market is due for correction due to decline in usage in line with the consumption pattern in April.

International Market Fundamentals:

- Palm oil products exports from Malaysia for the period of March rose by 4.8 per cent to 1,233,444 tons from 1,177,262 tons shipped during Feb. – ITS
- As per USDA crop planting report, US Soybean growers estimated to plant 73.9 million acres in 2012, down 1 percent as compared to last year. Soy acreage is expected to shift in corn due to drought conditions that have continued from last year into early March. Low acreage estimate for US soybean crop for current season and low production from South American countries would likely to support the soy and soy oil prices in medium term.

Outlook:

We expect edible oil prices to decline in days ahead due to dull demand in cash markets. However, low oilseed output would limit excessive losses.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Apr	13.35	739.95	752.90	739.95	750.25
12-May	14.70	745.00	758.70	745.00	756.60
12-Jun	14.20	750.50	761.20	750.50	759.00
12-July	12.75	749.00	759.70	749.00	757.95

Contract	Volume	Change	OI	Change
12-Apr	75,950	-23780	80030	-3830
12-May	135,360	-56370	139340	4810
12-Jun	36,870	-5810	74180	720
12-July	5700	-3010	29870	1010

Spread	Apr-12	May-12	June-12	July-12
Basis	-8.60			
12-Apr		6.35	8.75	7.70
12-May			2.40	1.35
12-Jun				-1.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Mar	1.70	592.90	592.90	590.20	591.60
12-Apr	13.10	595.30	608.40	595.30	607.10
12-May	13.30	597.00	611.70	590.00	609.70
12-Jun	13.00	604.90	615.00	604.90	611.90

Contract	Volume	Change	OI	Change
12-Mar	196	50	797	6
12-Apr	1977	-254	4286	189
12-May	2421	57	3580	210
12-Jun	230	-142	413	6

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	0.40			
12-Mar		15.50	18.10	20.30
12-Apr			2.60	4.80
12-May				2.20

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

CBOT Soy Oil Futures:

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
12-Mar					
12-May					
12-Jul					
12-Aug					
12-Sep					

Market Closed

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May-12					
Jun-12					
Jul-12					
Aug-12					

Market Closed

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

CBOT Soy Oil Futures (June' 12 Month Contract)	Soy oil futures prices likely to remain range bound with firm bias in near term as it likely getting support at the levels of 53.50. The price range likely to be in the range of 53.50-54.60 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade with high volatile. Trading range likely to be 3400-3470 levels.

Edible Oil Prices at Key Market as on March 31, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-3-2012	30-3-2012	
Refined Soybean Oil	Kota(Loose)	725	715	+10
	Rajkot (Loose)	-	695	-
	Jaipur (Loose)	730	730	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	765	750	+15
	Kakinada	-	-	-
	Mumbai +VAT	-	700	-
	Indore	-	705	-
	Soy Degum Mumbai+VAT	-	670	-
	SoyDegum Kandla/Mundra+VAT	-	670	-
	Haldiya Port (Loose)	-	716	-
	Akola (Loose)	733	726	+7
	Amrawati (Loose)	733	726	+7
	Jalna	728	721	+7
	Nagpur	741	741	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	625	620	-
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	690	685	+5
	Kandla CPO (5%FFA)	-	590	-
	Kakinada.RBD.Palmolein(Loose)	629	621	+8
	Mumbai RBD Pamolein+ VAT	-	618	-
	Kandla RBD Palmolein +VAT	-	622	-

Refined Sunflower Oil	Mumbai + VAT	-	710	-
	Kandla/Mundra	-	650	-
	Erode (Exp. Oil)+VAT	697	697	Unch
	Hyderabad Exp +VAT	681	681	Unch
	Chennai (Loose)	715	715	Unch
	Bellary (Exp. Oil)+VAT	634	-	-
	Latur (Exp. Oil)+VAT	656	651	+5
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	-	1250	-
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1250	1250	Unch
	Hyderabad Exp +VAT	1071	1076	-5
	Mumbai + VAT	-	1230	-
	Gondal+VAT	1240	1240	Unch
	Jamnagar +VAT	1250	1250	Unch
	Narsarropeth+VAT	1051	1051	Unch
	Prodattour+VAT	1051	1051	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	-	798	-
	Alwar (Expeller Oil)(Loose)	786	783	+3
	Kota (Expeller Oil) (Loose)	780	760	+20
	Jaipur (Expeller Oil) (Loose)	790	790	Unch
	Delhi (Exp. Oil) (Loose)	818	800	+18
	SriGangaNagar(ExpOil-Loose)	811	806	+5
	Hapur+VAT	815	810	+5
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	850	840	+10
Refined Cottonseed Oil	Mumbai +VAT	-	680	-
	Rajkot (Loose)	-	680	-
	Delhi (Loose)	675	665	+10
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	825	805	+20
	Mumbai	-	740	-
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	655	655	Unch
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	-	910	-
Rice Bran Oil (40%)	Delhi	615	610	+5

	Punjab	-	555	-
Rice Bran Oil (70%)	Delhi	530	530	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	-	1140	-
	CNF(March) - India	-	1145	-
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	-	1120	-
	CNF(March) - India	-	1127	-
Argentina FOB (\$/MT)		30.3.2012	29.3.2012	Change
Crude Soybean Oil Ship (Mar)		1215	1178	+37
Refined Soy Oil (Bulk) Ship (Mar)		1257	1219	+38
Sunflower Oil Ship (Mar)		-	-	-
Cottonseed Oil Ship (Mar)		1195	-	-
Refine Linseed Oil(Bulk) Ship (Mar)		1235	-	-

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
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	24/3/2012	Discharge
MT. BUNGA ANGELICA	Kandla	7000	PALM OIL	23/3/2012	Discharge
CHANG AN1	Haldia	8999	CPO	24/3/2012	Discharge
FENG HAI 10	Haldia	7999	CPO	26/3/2012	Discharge
ANGEL NO 1	Kolkata	7000	CPO	26/3/2012	Discharge
RABINDRANATH TAGORE	Ennore	8800	PALM OIL	22/3/2012	Discharge
MT.STX JAGUAR	Krishnapatnam	9499	CPO	3/29/2012	Discharge
MT.THERESA GALAXY	Krishnapatnam	12000	CPO	3/31/2012	Discharge
THERESA VENUS	Chennai	18300	CSFO	3/30/2012	Discharge
DYNATANK	Chennai	6500	PALM OIL	3/30/2012	Discharge
NEW WEALTH	Kolkata	4000	CPO	3/27/2012	Discharge
M.T. MAERSK CLAIRE	Kandla	24332	CDSBO	3/29/2012	Dishcharge
MT. GLENDA MEREDITH	Kandla	14600	CDSBO	3/30/2012	Dishcharge
M.T. BERTHEA	Kandla	3008	CDSBO	3/31/2012	Dishcharge
M.T.SC ZHUHAI	Kandla	5000	CPO	3/30/2012	Dishcharge
M.T. SC LIAONING	Kandla	7000	CPO	3/31/2012	Dishcharge
FENG HAI 17	Haldia	7599	CPO	3/30/2012	Dishcharge
YUE YOU 901	Haldia	5999	CPO	3/28/2012	Dishcharge
MT FENG HAI 10	Paradip	7000	PALM OIL	3/30/2012	Dishcharge
NILUFUR SULKO	Mangalore	12000	CSFO	3/30/2012	Dishcharge
Edible Oil Shipments for Mar 2012		955,410			
Edible Oil Imports (Oil year 2011-12 till date)		5,079,973			

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