

**Domestic Fundamentals:**

- Edible oil basket traded with a steady to firm tone in major cash markets in tandem with international edible oil markets.
- As per the notification issued by the Gujarat government, wholesale edible oil traders can now store up to 600 quintals or 4,000 tins (a tin of 15 lts) of edible oils. Storage limit for retail edible oil traders is set at 45 quintals or 300 tins. Stock limit for oilseeds kept at 2000 quintals for wholesale stockiest and 100 quintals for retail traders.
- The G/N oil millers can store raw materials (G/N) equivalent to their two months requirement or one sixth of their annual raw material requirements. However, edible oil stock limit is set at one twelfth of their annual requirement of stock.
- Palm oil prices buoyed in spot market along with a weak rupee on Monday. Tight supply of edible oilseed in domestic as well as in international markets likely to support bulls rally in days ahead. However, lean season may curb excessive gains.
- Soy oil prices gained in Indore market on thin soybean arrivals and bullish international fundamentals. Retail demand was need based.

**International Market Fundamentals:**

- Malaysian palm oil futures rose to 13 month high on Monday on tight global soy oil supply and anticipating bullish MPOB report due on April 10. Market participants also eyed on the upcoming Malaysian palm oil 1-10 export figures which may confirms new directional moves in days ahead.
- Informa cuts its Brazil's soybean crop estimate by 1.5 million tons to 66.5 million tons. The firm also lowered its Argentine soy crop estimate to 45 million tons, from 47.5 million previously.

**Outlook:**

We expect edible oil prices to be in range due to bullish global oilseed fundamentals. However, poor off take may curb excessive gains.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
12-Apr	1.90	766.45	768.80	761.70	764.90
12-May	2.30	773.00	776.50	768.50	772.75
12-Jun	7.35	775.20	779.00	771.10	778.50
12-July	10.10	775.60	781.30	771.00	779.35

Contract	Volume	Change	OI	Change
12-Apr	55,940	3970	52370	-4760
12-May	247,850	119860	150880	-1870
12-Jun	88,290	32670	87030	9700
12-July	17850	6950	30940	-1620

Spread	Apr-12	May-12	June-12	July-12
Basis	-11.75	-	-	-
12-Apr		7.85	13.60	14.45
12-May			5.75	6.60
12-Jun				0.85

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
12-Apr	0.10	623.50	624.60	618.40	620.70
12-May	-0.10	627.40	630.30	624.20	625.70
12-Jun	-1.20	632.00	635.00	626.40	628.80
12-July	-2.00	634.10	635.50	628.50	629.50

Contract	Volume	Change	OI	Change
12-Apr	1738	628	3509	-252
12-May	3458	915	5907	334
12-Jun	274	-96	938	28
12-July	33	-20	34	-5

Spread	Mar-12	Mar-12	Apr-12	May-12
Basis	0.30	-	-	-
12-Apr		5.00	8.10	8.80
12-May			3.10	3.80
12-Jun				0.70

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

**CBOT Soy Oil Futures:**

(Values in US cents/lb) as on 05/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.62	56.11	56.70	55.82	56.64
12-May	0.60	56.52	57.08	56.26	57.03
12-Jul	0.60	56.72	57.26	56.50	57.22
12-Aug	0.60	56.85	57.39	56.59	57.36
12-Sep	0.60	56.95	57.43	56.95	57.43

**BMD CPO Futures:**

(Values in MYR/tonnes) as on 09/04/2012

Contract	+/-	Open	High	Low	Close
May-12	-20	3635	3639	3590	3590.00
Jun-12	-29	3610	3623	3575	3575.00
Jul-12	-21	3586	3600	3550	3556.00
Aug-12	-25	3564	3570	3522	3526.00

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

CBOT Soy Oil Futures (May' 12 Month Contract)	Soy oil futures prices likely to trade lower in near term as it likely getting support at the levels of 56. The price range likely to be in the range of 56.60 -57.90 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3550-3630 levels.

**Edible Oil Prices at Key Market as on April 9, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9.4.2012	7.4.2012	
Refined Soybean Oil	Kota(Loose)	740	735	5
	Rajkot (Loose)	715	715	Unch
	Jaipur (Loose)	730	730	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	775	775	Unch
	Kakinada	-	-	-
	Mumbai +VAT	730	725	5
	Indore	718	715	3
	Soy Degum Mumbai+VAT	690	690	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	761	757	4
	Amrawati (Loose)	761	757	4
	Jalna	752	743	9
	Nagpur	771	761	10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	655	645	10
	Hyd. RBD Palmolein VAT	705	700	5
	Delhi RBD Palmolein (Loose)	715	710	5
	Kandla CPO (5%FFA)	621	620	1
	Kakinada.RBD.Palmolein(Loose)	651	646	5
	Mumbai RBD Pamolein+ VAT	660	655	5
	Kandla RBD Palmolein +VAT	660	655	5



Refined Sunflower Oil	Mumbai + VAT	735	725	10
	Kandla/Mundra	665	660	5
	Erode (Exp. Oil)+VAT	720	705	15
	Hyderabad Exp +VAT	721	721	Unch
	Chennai (Loose)	735	725	10
	Bellary (Exp. Oil)+VAT	656	656	Unch
	Latur (Exp. Oil)+VAT	671	671	Unch
	Chellakere (Exp. Oil)+VAT	671	661	10
Groundnut Oil	Rajkot (Loose)	1300	1300	Unch
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	1310	1300	10
	Hyderabad Exp +VAT	1130	1130	Unch
	Mumbai + VAT	1255	1255	Unch
	Gondal+VAT	1280	1290	-10
	Jamnagar +VAT	1280	1300	-20
	Narsarropeth+VAT	1066	1051	15
	Prodattour+VAT	1071	1071	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	810	810	Unch
	Alwar (Expeller Oil)(Loose)	821	811	10
	Kota (Expeller Oil) (Loose)	775	780	-5
	Jaipur (Expeller Oil) (Loose)	800	790	10
	Delhi (Exp. Oil) (Loose)	825	830	-5
	SriGangaNagar(ExpOil-Loose)	806	811	-5
	Hapur+VAT	815	820	-5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	860	860	Unch
Refined Cottonseed Oil	Mumbai +VAT	710	707	3
	Rajkot (Loose)	705	700	5
	Delhi (Loose)	690	685	5
	Hyderabad (Loose)	715	715	Unch
Sesame Oil	Delhi	835	835	Unch
	Mumbai	740	740	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	680	665	15
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	930	Unch
Rice Bran Oil (40%)	Delhi	630	625	5



	Punjab	600	600	Unch
Rice Bran Oil (70%)	Delhi	550	540	10
Malaysia Palmolein USD/MT	FOB (March Shipment)	1193	1195	-2
	CNF(March) - India	1225	1220	5
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1170	1160	10
	CNF(March) - India	1205	1195	10
Argentina FOB (\$/MT)		7.4.2012	5.4.2012	Change
Crude Soybean Oil Ship (April)		-	-	-
Refined Soy Oil (Bulk) Ship (April)		-	-	-
Sunflower Oil Ship (April)		-	-	-
Cottonseed Oil Ship (April)		-	-	-
Refine Linseed Oil(Bulk) Ship (April)		-	-	-

### Indian Vessel Line up for Edible Oils (March)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
MT.LIQUID PLATINUM	Krishnapatnam	10200	CPO	4/4/2012	Discharge
M.T. BUNGA ALPINIA	Kandla	20000	PALM OIL	1/4/2012	Discharge
M.T. SC NINGBO	Kandla	6000	PALM OIL	2/4/2012	Discharge
NINA	Haldia	16000	CDSBO	5/4/2012	Discharge
FENG HAI 13	Chennai	7500	PALM OIL	3/4/2012	Discharge
PALMA AGRI SATU	Kolkata	5000	CPO	1/4/2012	Discharge
GOLDEN BRILLIANCE	Tuticorin	7500	PALM OIL	2/4/2012	Discharge
DYNATANK	Tuticorin	2500	PALM OIL	3/4/2012	Discharge
M.T. BUNGA ALPINIA	Kandla	20000	PALM OIL	3/4/2012	Discharge
MT. THERESA VENUS	Krishnapatnam	4920	CSFO	4/4/2012	Discharge
ANGEL NO 2	Haldia	7300	CPO	2/4/2012	Discharge
THERESA VENUS	Chennai	18300	CSFO	4/4/2012	Discharge
GOLDENT BRILLIANCE	Chennai	2000	PALM OIL	4/4/2012	Discharge
GLOBAL SATURN	Kolkata	2800	CPO	3/4/2012	Discharge
STX JAGUAR	Kolkata	3000	CPO	3/4/2012	Discharge
FENG HAI 22	Kolkata	7499	CPO	1/4/2012	Discharge
HARSHA PREM	Ennore	9000	PALM OIL	3/4/2012	Discharge
GOLDEN DREAM	Ennore	1000	PALM OIL	2/4/2012	Discharge
OVERSEAS REBECCA	Ennore	7200	PALM OIL	11/4/2012	Discharge
GUNES K	Mangalore	5200	CSFO	3/4/2012	Discharge
Edible Oil Shipments for April 2012		162,919			
Edible Oil Imports (Oil year 2011-12 till date)		5,242,892			

\*\*\*\*\*

#### 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.php> © 2005 Indian Agribusiness Systems Pvt Ltd.