



Domestic Fundamentals:

- Edible oil basket traded with a steady to weak tone in major cash markets due to dull demand on Wednesday.
- G/N oil at Rajkot market stood steady on thin trading activities after imposing stock limit on G/N seed and G/N oil by Gujarat government. We feel prices are likely to ease further in days ahead.
- Palm oil prices traded with a steady to firm bias on bullish MPOB report on palm ending stock and strong global oil complex fundamentals. However, demand from stockiest was low.
- We expect edible oil prices to ease in medium term due to poor off take and lean season. However, sharp downside is likely to be cushioned by the lower global oilseeds output.

International Market Fundamentals:

- BMD closed in today's trading session on account of Installation of Yang di-Pertuan Agong.
- USDA reduced world soy oil production by 0.7 per cent to 41.73 MMT (in its April monthly report) compared to 42.03 MMT productions in March month projections. The US soybean production stays at 3056 million bushels Meanwhile USDA also lower the world ending stocks of soybean oil by 6.22 per cent to 2.56 million tons.
- As per MPOB latest report, Malaysian palm oil ending stock for March drop 5 percent to 1,959,240 tons from a revised 2,062,065 tons in February.
- Malaysian palm oil products exports for April 1-10 rose 8.9 percent to 488,758 tons from 448,615 tons shipped during March 1-10 - SGS.

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	-6.05	769.05	770.70	760.55	764.30
12-May	-6.45	776.00	779.90	768.00	773.25
12-Jun	-7.60	780.85	783.00	771.00	776.00
12-July	-8.15	782.00	784.00	770.00	777.00

Contract	Volume	Change	OI	Change
12-Apr	35,820	-11190	36320	-6140
12-May	246,260	38530	146820	-7140
12-Jun	68,760	-10420	80660	-5320
12-July	15420	3730	31400	-580

Spread	Apr-12	May-12	June-12	July-12
Basis	-11.15	-	-	-
12-Apr		8.95	11.70	12.70
12-May			2.75	3.75
12-Jun				1.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	0.80	624.00	632.20	622.50	626.50
12-May	2.10	627.60	639.30	627.50	633.40
12-Jun	1.80	633.00	644.30	632.50	637.00
12-July	2.80	633.60	645.80	633.60	638.60

Contract	Volume	Change	OI	Change
12-Apr	4050	1297	4020	309
12-May	8969	4280	7879	1643
12-Jun	1212	65	1383	195
12-July	109	68	63	19

Spread	Apr-12	May-12	June-12	July-12
Basis	-6.50	-	-	-
12-Apr		6.90	10.50	12.10
12-May			3.60	5.20
12-Jun				1.60

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



CBOT Soy Oil Futures:

(Values in US cents/lb) as on 09/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.07	56.49	57.18	56.48	56.71
12-May	0.07	56.97	57.58	56.89	57.10
12-Jul	0.08	57.64	57.64	57.13	57.30
12-Aug	0.13	57.56	57.79	57.26	57.49
12-Sep	0.14	57.51	57.65	57.50	57.57

BMD CPO Futures:

(Values in MYR/tonnes) as on 10/04/2012

Contract	+/-	Open	High	Low	Close
May-12	29	3587	3637	3575	3619.00
Jun-12	46	3575	3628	3562	3613.00
Jul-12	48	3550	3607	3542	3589.00
Aug-12	53	3526	3584	3520	3560.00

BMD closed on 11 April 2012.

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 56.50. The price range likely to be in the range of 56-58.10 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 11, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		11.4.2012	10.4.2012	
Refined Soybean Oil	Kota(Loose)	735	730	5
	Rajkot (Loose)	715	710	5
	Jaipur (Loose)	735	735	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	775	775	Unch
	Kakinada	-	-	-
	Mumbai +VAT	730	725	5
	Indore	-	-	-
	Soy Degum Mumbai+VAT	690	685	5
	SoyDegum Kandla/Mundra+VAT	690	685	5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	762	761	1
	Amrawati (Loose)	762	761	1
	Jalna	755	752	3
	Nagpur	771	771	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	655	655	Unch
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	715	715	Unch
	Kandla CPO (5%FFA)	620	617	3
	Kakinada.RBD.Palmolein(Loose)	656	651	5
	Mumbai RBD Pamolein+ VAT	660	655	5
	Kandla RBD Palmolein +VAT	658	655	3



Refined Sunflower Oil	Mumbai + VAT	735	730	5
	Kandla/Mundra	670	670	Unch
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	716	721	-5
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	659	661	-2
	Latur (Exp. Oil)+VAT	676	671	5
	Chellakere (Exp. Oil)+VAT	676	676	Unch
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	1310	1325	-15
	Hyderabad Exp +VAT	1130	1130	Unch
	Mumbai + VAT	1255	1255	Unch
	Gondal+VAT	1210	1230	-20
	Jamnagar +VAT	1220	1250	-30
	Narsarropeth+VAT	1066	1066	Unch
	Prodattour+VAT	1081	1081	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	814	815	-1
	Alwar (Expeller Oil)(Loose)	814	821	-7
	Kota (Expeller Oil) (Loose)	770	770	Unch
	Jaipur (Expeller Oil) (Loose)	790	790	Unch
	Delhi (Exp. Oil) (Loose)	805	810	-5
	SriGangaNagar(ExpOil-Loose)	811	811	Unch
	Hapur+VAT	830	820	10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	860	860	Unch
Refined Cottonseed Oil	Mumbai +VAT	708	705	3
	Rajkot (Loose)	700	700	Unch
	Delhi (Loose)	685	680	5
	Hyderabad (Loose)	725	725	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	660	675	-15
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	930	Unch
Rice Bran Oil (40%)	Delhi	625	620	5



	Punjab	600	600	Unch
Rice Bran Oil (70%)	Delhi	545	550	-5
Malaysia Palmolein USD/MT	FOB (March Shipment)	-	1190	-
	CNF(March) - India	1215	1215	Unch
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	-	1163	-
	CNF(March) - India	1195	1190	5
Argentina FOB (\$/MT)		10.4.2012	9.4.2012	Change
Crude Soybean Oil Ship (April)		1262	1254	8
Refined Soy Oil (Bulk) Ship (April)		1306	1297	9
Sunflower Oil Ship (April)		1180	1170	10
Cottonseed Oil Ship (April)		1242	1234	8
Refine Linseed Oil(Bulk) Ship (April)		1282	1274	8

Indian Vessel Line up for Edible Oils (April)

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			

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