

Domestic Fundamentals:

- Edible oil basket traded with a steady to weak tone in major cash markets in tandem with bearish international markets on Thursday.
- Palm oil prices stood weak in major markets tracking bearish cues from futures market and low demand weigh on the prices. However, sharp downside is likely to be cushioned by the bullish global soy and palm complex.
- G/N oil prices further soften at Rajkot market on lackluster buying interest and stock limit by Gujarat government. Limited fresh buying and dull demand for G/N oil may weigh on the prices in days ahead – Rajkot Based trader.
- Primary trend remains firm on bullish domestic as well as international edible oil complex fundamentals. However, market may witness correction at higher levels in days ahead.

International Market Fundamentals:

- CPO at BMD futures ended lower in today's trading session on account of slow global economic growth and profit booking at higher levels.
- USDA cut its forecast for sunflower oil exports from Ukraine in the current agricultural year (September 2011 to August 2012) by 6.5% compared to its January forecast - to 2.9 million tonnes.
- 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.

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	-4.30	762.00	764.85	758.00	759.60
12-May	-6.10	769.00	772.35	765.00	766.35
12-Jun	-6.70	772.70	774.50	767.15	768.50
12-July	-6.80	774.45	774.90	768.00	769.75

Contract	Volume	Change	OI	Change
12-Apr	26,140	-9680	30510	-5810
12-May	179,760	-66500	133310	-13510
12-Jun	45,980	-22780	79330	-1330
12-July	5930	-9490	32490	1090

Spread	Apr-12	May-12	June-12	July-12
Basis	-1.40			
12-Apr		6.75	8.90	10.15
12-May			2.15	3.40
12-Jun				1.25

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	-3.90	623.00	624.60	619.20	621.30
12-May	-4.50	629.00	631.70	625.90	627.90
12-Jun	-6.70	632.50	633.80	628.00	629.80
12-July	-7.90	634.00	634.10	629.00	631.00

Contract	Volume	Change	OI	Change
12-Apr	1577	-2473	3845	-175
12-May	4220	-4749	8642	763
12-Jun	1351	139	1874	491
12-July	129	20	115	52

Spread	Apr-12	May-12	June-12	July-12
Basis	-1.30			
12-Apr		6.60	8.50	9.70
12-May			1.90	3.10
12-Jun				1.20

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 11/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	-0.52	56.88	56.95	56.22	56.45
12-May	-0.51	57.26	57.34	56.61	56.84
12-Jul	-0.52	57.32	57.42	56.81	57.03
12-Aug	-0.49	57.60	57.62	56.97	57.21
12-Sep	-0.51	57.59	57.59	57.08	57.28

BMD CPO Futures:

(Values in MYR/tonnes) as on 12/04/2012

Contract	+/-	Open	High	Low	Close
May-12	-43	3600	3606	3570	3570.00
Jun-12	-54	3589	3598	3556	3559.00
Jul-12	-51	3581	3581	3538	3540.00
Aug-12	-44	3547	3550	3515	3519.00

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 56.00. The price range likely to be in the range of 56 - 58.00 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3530-36100 levels.

Edible Oil Prices at Key Market as on April 12, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		12.4.2012	11.4.2012	
Refined Soybean Oil	Kota(Loose)	735	735	Unch
	Rajkot (Loose)	700	715	-15
	Jaipur (Loose)	730	735	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	775	775	Unch
	Kakinada	-	-	-
	Mumbai +VAT	725	730	-5
	Indore	690	-	-
	Soy Degum Mumbai+VAT	688	690	-2
	SoyDegum Kandla/Mundra+VAT	688	690	-2
	Haldiya Port (Loose)	741	-	-
	Akola (Loose)	761	762	-1
	Amrawati (Loose)	761	762	-1
	Jalna	752	755	-3
	Nagpur	771	771	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	655	655	Unch
	Hyd. RBD Palmolein VAT	705	700	5
	Delhi RBD Palmolein (Loose)	715	715	Unch
	Kandla CPO (5%FFA)	619	620	-1
	Kakinada.RBD.Palmolein(Loose)	651	656	-5
	Mumbai RBD Pamolein+ VAT	658	660	-2
	Kandla RBD Palmolein +VAT	655	658	-3



Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	665	670	-5
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	716	716	Unch
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	661	659	2
	Latur (Exp. Oil)+VAT	681	676	5
	Chellakere (Exp. Oil)+VAT	671	676	-5
Groundnut Oil	Rajkot (Loose)	1240	1250	-10
	Chennai (Loose)	1130	1120	10
	Delhi (Loose)	1310	1310	Unch
	Hyderabad Exp +VAT	1130	1130	Unch
	Mumbai + VAT	1255	1255	Unch
	Gondal+VAT	1240	1210	30
	Jamnagar +VAT	1250	1220	30
	Narsarropeth+VAT	1066	1066	Unch
	Prodattour+VAT	1081	1081	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	810	814	-4
	Alwar (Expeller Oil)(Loose)	813	814	-1
	Kota (Expeller Oil) (Loose)	765	770	-5
	Jaipur (Expeller Oil) (Loose)	790	790	Unch
	Delhi (Exp. Oil) (Loose)	815	805	10
	SriGangaNagar(ExpOil-Loose)	811	811	Unch
	Hapur+VAT	830	830	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	850	860	-10
Refined Cottonseed Oil	Mumbai +VAT	710	708	2
	Rajkot (Loose)	695	700	-5
	Delhi (Loose)	685	685	Unch
	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	650	660	-10
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	930	Unch
Rice Bran Oil (40%)	Delhi	625	625	Unch



	Punjab	600	600	Unch
Rice Bran Oil (70%)	Delhi	550	545	5
Malaysia Palmolein USD/MT	FOB (March Shipment)	1178	-	-
	CNF(March) - India	1210	1215	-5
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1158	-	-
	CNF(March) - India	1190	1195	-5
Argentina FOB (\$/MT)		11.4.2012	10.4.2012	Change
Crude Soybean Oil Ship (April)		1258	1262	-4
Refined Soy Oil (Bulk) Ship (April)		1302	1306	-4
Sunflower Oil Ship (April)		1195	1180	15
Cottonseed Oil Ship (April)		1238	1242	-4
Refine Linseed Oil(Bulk) Ship (April)		1278	1282	-4

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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