

Domestic Fundamentals:

- Edible oil basket traded with a steady to weak tone in major cash markets in tandem with bearish international markets on Friday.
- As per Solvent Extractors Association of India, Vegetable oils (edible & non-edible) imports of during March 2012 is reported at 727,706 tons compared to 876,669 tons in February 2012, down 16.9 percent comprising of 702,335 tons of edible oils and 25,371 tons on non-edible oils.
- India's crude and refined palm oil imports fell in March by 22.50 and 38.6 percent on M-o-M basis respectively on account of higher quotes in international markets and failed to revise the import duty by Indian government against changes in Indonesian export duty. Meanwhile, soy oil (degummed) imports rose 28.1% to 100,615 MT compared to February due to positive import parity from South American countries.
- G/N oil prices stable in major cash markets on limited buying after Gujarat government decision on stock limit. 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 profit booking at higher levels. Market participants eyed on upcoming Malaysian palm products export figures 1-15 on Monday.
- Argentina is expected to harvest 44.0 million tonnes of soybean in 2011/12, the figure is down from a previous estimate of 45.0 million tonnes citing drought in the growing region, said Buenos Aires Grains Exchange.

Outlook:

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Apr	0.95	761.20	766.80	759.75	760.50
12-May	3.80	769.80	777.40	769.80	770.50
12-Jun	4.45	771.80	781.70	771.80	773.60
12-July	4.25	773.45	783.10	773.30	773.90

Contract	Volume	Change	OI	Change
12-Apr	32,200	6060	25630	-4880
12-May	228,500	48740	127970	-5340
12-Jun	82,430	36450	93590	14260
12-July	22210	16280	37250	4760

Spread	Apr-12	May-12	June-12	July-12
Basis	1.25	-	-	-
12-Apr		10.00	13.10	13.40
12-May			3.10	3.40
12-Jun				0.30

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	-0.90	624.00	626.90	620.00	620.40
12-May	-0.60	631.20	634.50	626.30	627.40
12-Jun	-1.30	634.70	639.80	627.30	628.70
12-July	-1.60	636.00	639.20	627.90	629.50

Contract	Volume	Change	OI	Change
12-Apr	1480	-97	3638	-207
12-May	3399	-821	8936	294
12-Jun	1906	555	2605	731
12-July	119	-10	154	39

Spread	Apr-12	May-12	June-12	July-12
Basis	1.60	-	-	-
12-Apr		7.00	8.30	9.10
12-May			1.30	2.10
12-Jun				0.80

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 12/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.78	56.49	57.25	56.41	57.23
12-May	0.76	56.89	57.60	56.80	57.60
12-Jul	0.76	57.19	57.79	57.13	57.79
12-Aug	0.76	57.30	57.97	57.18	57.97
12-Sep	0.77	57.39	58.05	57.38	58.05

BMD CPO Futures:

(Values in MYR/tonnes) as on 13/04/2012

Contract	+/-	Open	High	Low	Close
May-12	-53	3590	3592	3512	3517.00
Jun-12	-48	3579	3583	3505	3510.00
Jul-12	-43	3559	3563	3494	3497.00
Aug-12	-44	3545	3545	3473	3477.00

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 56.40. The price range likely to be in the range of 56.40 -58.30 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3470-3560 levels.

Edible Oil Prices at Key Market as on April 13, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		13.4.2012	12.4.2012	
Refined Soybean Oil	Kota(Loose)	725	735	-10
	Rajkot (Loose)	700	700	Unch
	Jaipur (Loose)	735	730	5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	775	775	Unch
	Kakinada	-	-	-
	Mumbai +VAT	730	725	5
	Indore	722	725	-3
	Soy Degum Mumbai+VAT	690	688	2
	SoyDegum Kandla/Mundra+VAT	690	688	2
	Haldiya Port (Loose)	746	741	5
	Akola (Loose)	757	761	-4
	Amrawati (Loose)	757	761	-4
	Jalna	756	752	4
	Nagpur	771	771	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	655	655	Unch
	Hyd. RBD Palmolein VAT	705	705	Unch
	Delhi RBD Palmolein (Loose)	715	715	Unch
	Kandla CPO (5%FFA)	621	619	2
	Kakinada.RBD.Palmolein(Loose)	656	651	5
	Mumbai RBD Pamolein+ VAT	660	658	2
	Kandla RBD Palmolein +VAT	655	655	Unch

Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	721	716	5
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	676	681	-5
	Chellakere (Exp. Oil)+VAT	676	671	5
Groundnut Oil	Rajkot (Loose)	1250	1240	10
	Chennai (Loose)	1130	1130	Unch
	Delhi (Loose)	1310	1310	Unch
	Hyderabad Exp +VAT	1130	1130	Unch
	Mumbai + VAT	1255	1255	Unch
	Gondal+VAT	1240	1240	Unch
	Jamnagar +VAT	1250	1250	Unch
	Narsarropeth+VAT	1066	1066	Unch
	Prodattour+VAT	1081	1081	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	805	810	-5
	Alwar (Expeller Oil)(Loose)	818	813	5
	Kota (Expeller Oil) (Loose)	775	765	10
	Jaipur (Expeller Oil) (Loose)	790	790	Unch
	Delhi (Exp. Oil) (Loose)	808	815	-7
	SriGangaNagar(ExpOil-Loose)	811	811	Unch
	Hapur+VAT	830	830	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	850	850	Unch
Refined Cottonseed Oil	Mumbai +VAT	708	710	-2
	Rajkot (Loose)	695	695	Unch
	Delhi (Loose)	675	685	-10
	Hyderabad (Loose)	725	725	Unch
Sesame Oil	Delhi	830	835	-5
	Mumbai	740	740	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	665	650	15
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	930	Unch
Rice Bran Oil (40%)	Delhi	615	625	-10

	Punjab	595	600	-5
Rice Bran Oil (70%)	Delhi	550	550	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	1190	1178	12
	CNF(March) - India	1215	1210	5
Indonesia/Malaysia CPO USD/MT	FOB (March Shipment)	1160	1158	2
	CNF(March) - India	1195	1190	5
Argentina FOB (\$/MT)		12.4.2012	11.4.2012	Change
Crude Soybean Oil Ship (April)		1277	1258	19
Refined Soy Oil (Bulk) Ship (April)		1321	1302	19
Sunflower Oil Ship (April)		1200	1195	5
Cottonseed Oil Ship (April)		1257	1238	19
Refine Linseed Oil(Bulk) Ship (April)		1297	1278	19

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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