

Domestic Fundamentals:

- Edible oil basket traded with a weak tone in major cash markets on poor off takes and lackluster buying activities on Tuesday.
- MMTC has tender to buy 18000 tons (+/- 2%) of RBD Palmolein (Edible Grade) in Bulk) to be imported for the port of Kakinada 12,000 MT (+/- 2%) and Krishnapatnam 6,000 MT (+/- 2%) sourced from Indonesia and/or Malaysia, bidding closed on 23 April, 2012.
- G/N oil further soften in Rajkot market by Rs 1.16 percent to Rs 1220 per 10 Kg in today's trading session on lack of fresh buying and stock limit by Gujarat government. Refined soy oil prices fell in major cash markets tracking bearish international futures and slack demand.
- Gloomy global economic growth and weak Malaysian palm product export figures likely to weigh on the edible oil basket in near term. However, prices may cushioned by lower South American soybean output.

International Market Fundamentals:

- CPO at BMD futures ended higher in today's trading session on tight global oilseed concern. However, weak macroeconomic factors limit excessive gains in today's trading session.
- Malaysian palm oil products exports for April 1-15 fell 13.5 percent to 606,804 tons from 701,536 tons shipped during March 1-15. India's 1-15 palm oil products imports from Malaysia fell by 41.2 percent to 109,800 tons on higher international palm oil prices. – SGS.
- Low Malaysian palm products export figures and slow global economic growth may curb excessive gains in near term. However, considering seasonality of palm yield will decline in coming months may crunch supplies.

Outlook:

We expect edible oil prices to stay range bound in days ahead on bullish global oilseed fundamentals and dull demand in cash markets.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Apr	-2.15	756.90	756.90	751.70	753.00
12-May	1.90	761.60	765.40	760.50	764.90
12-Jun	0.45	766.20	767.60	762.70	766.10
12-July	-1.35	764.00	767.15	762.25	764.10

Contract	Volume	Change	OI	Change
12-Apr	3,470	-11290	12120	-2590
12-May	128,090	-20	117550	-8200
12-Jun	47,960	9790	102470	6860
12-July	8190	-6210	47350	2590

Spread	Apr-12	May-12	June-12	July-12
Basis	-7.15			
12-Apr		11.90	13.10	11.10
12-May			1.20	-0.80
12-Jun				-2.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	1.10	619.50	619.90	615.00	619.00
12-May	0.80	625.00	626.00	620.80	624.90
12-Jun	0.70	626.20	626.20	621.50	625.60
12-July	-0.10	626.80	626.90	622.70	625.50

Contract	Volume	Change	OI	Change
12-Apr	963	-203	3018	-143
12-May	2199	-2532	8231	-77
12-Jun	891	-853	3613	135
12-July	234	-47	355	108

Spread	Apr-12	May-12	June-12	July-12
Basis	-4.00			
12-Apr		5.90	6.60	6.50
12-May			0.70	0.60
12-Jun				-0.10

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 16/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	-0.86	56.45	56.49	55.60	55.66
12-May	-0.82	56.86	56.86	55.95	56.05
12-Jul	-0.80	56.83	56.84	56.14	56.24
12-Aug	-0.79	57.00	57.01	56.33	56.42
12-Sep	-0.77	56.91	56.94	56.45	56.53

BMD CPO Futures:

(Values in MYR/tonnes) as on 17/04/2012

Contract	+/-	Open	High	Low	Close
May-12	22	3489	3513	3480	3513.00
Jun-12	16	3479	3503	3468	3503.00
Jul-12	15	3474	3482	3454	3482.00
Aug-12	7	3464	3468	3445	3460.00

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 range bound in near term as it likely getting support at the levels of 55. The price range likely to be in the range of 55.00-56.40 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3460-3540 levels.

Edible Oil Prices at Key Market as on April 17, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		17.4.2012	16.4.2012	
Refined Soybean Oil	Kota(Loose)	722	725	-3
	Rajkot (Loose)	690	700	-10
	Jaipur (Loose)	735	735	Unch
	Hyderabad+ VAT	-	666	-
	Delhi (Loose)	760	770	-10
	Kakinada	-	-	-
	Mumbai +VAT	721	725	-4
	Indore	720	718	2
	Soy Degum Mumbai+VAT	690	690	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	741	741	Unch
	Akola (Loose)	752	756	-4
	Amrawati (Loose)	752	756	-4
	Jalna	749	752	-3
	Nagpur	766	771	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	650	Unch
	Hyd. RBD Palmolein VAT	695	700	-5
	Delhi RBD Palmolein (Loose)	705	710	-5
	Kandla CPO (5%FFA)	615	614	1
	Kakinada.RBD.Palmolein(Loose)	651	646	5
	Mumbai RBD Pamolein+ VAT	655	658	-3
	Kandla RBD Palmolein +VAT	652	652	Unch

Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	660	660	Unch
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	701	711	-10
	Chennai (Loose)	745	745	Unch
	Bellary (Exp. Oil)+VAT	653	656	-3
	Latur (Exp. Oil)+VAT	676	676	Unch
	Chellakere (Exp. Oil)+VAT	676	671	5
Groundnut Oil	Rajkot (Loose)	1220	1240	-20
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	1225	1250	-25
	Hyderabad Exp +VAT	1125	1125	Unch
	Mumbai + VAT	1230	1245	-15
	Gondal+VAT	1210	1210	Unch
	Jamnagar +VAT	1210	1210	Unch
	Narsarropeth+VAT	1081	1081	Unch
	Prodattour+VAT	1071	1081	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	795	805	-10
	Alwar (Expeller Oil)(Loose)	806	813	-7
	Kota (Expeller Oil) (Loose)	745	750	-5
	Jaipur (Expeller Oil) (Loose)	790	790	Unch
	Delhi (Exp. Oil) (Loose)	795	800	-5
	SriGangaNagar(ExpOil-Loose)	801	791	10
	Hapur+VAT	820	830	-10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	830	820	10
Refined Cottonseed Oil	Mumbai +VAT	700	700	Unch
	Rajkot (Loose)	670	665	5
	Delhi (Loose)	665	680	-15
	Hyderabad (Loose)	700	712	-12
Sesame Oil	Delhi	850	850	Unch
	Mumbai	740	740	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	670	670	Unch
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	930	Unch
Rice Bran Oil (40%)	Delhi	590	610	-20

	Punjab	585	595	-10
Rice Bran Oil (70%)	Delhi	540	540	Unch
Malaysia Palmolein USD/MT	FOB (May Shipment)	1173	1170	3
	CNF(May) - India	1200	1195	5
Indonesia/Malaysia CPO USD/MT	FOB (April Shipment)	1153	1155	-2
	CNF(April) - India	1175	1175	Unch
Argentina FOB (\$/MT)		16.4.2012	14.4.2012	Change
Crude Soybean Oil Ship (April)		1250	-	-
Refined Soy Oil (Bulk) Ship (April)		1293	-	-
Sunflower Oil Ship (April)		1210	-	-
Cottonseed Oil Ship (April)		1230	-	-
Refine Linseed Oil(Bulk) Ship (April)		1270	-	-

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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