

Domestic Fundamentals:

- Edible oil basket traded with a weak bias during today's trading session on sporadic demand in major cash markets.
- Rapeseed oil prices eased in spot market on lackluster buying activities. RM seed arrival pressure and demand is shifting to other cheap edible oils this may further soften RM oil prices in days ahead.
- G/N oil stood steady in Rajkot market on thin trading volumes. Arrivals of new G/N crop from southern states of India would likely start in 10-15 days, which may add bearish hue to the market sentiments.
- Bearishness will continue in edible oil complex in the days ahead on non-aggressive buying and lean season. However, depreciating rupee against the US dollar will keep a check on major downside risk in prices.

International Market Fundamentals:

- CPO at BMD futures ended lower in today's trading session on Euro debt crisis concern. Market participants eyed on upcoming 1-20 Malaysian palm product export figures.
- As per oil world, European Union's rapeseed crop for 2011/12 seen at 18.48 million tonnes on account of deep winter frosts in late February. In addition to this, poor development after a dry autumn in some regions affects the crop.
- Oil World lowers its Brazil's soybean crop output estimates by 1.5 million tonnes to 65 million tonnes compared with 75.3 million tonnes in 2011 due to drought like conditions.
- Overall oil complex fundamentals remain firm. However, technical dip is expected as international markets are already at peak. Additionally, Euro debt crisis may add further bearishness in the market.

Outlook:

We expect edible oil prices to stay weak in days ahead on dull demand in cash markets. However, bullish global edible oil would limit downside.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Apr	-0.80	752.85	753.50	750.80	751.00
12-May	4.90	756.20	763.85	756.20	763.30
12-Jun	4.50	760.85	765.95	759.60	765.90
12-July	3.25	759.05	764.75	758.20	764.00

Contract	Volume	Change	OI	Change
12-Apr	650	-3340	7730	-520
12-May	144,910	-10620	105030	-4250
12-Jun	56,100	4090	109870	1230
12-July	15740	5560	54730	4020

Spread	Apr-12	May-12	June-12	July-12
Basis	0.45	-	-	-
12-Apr		12.30	14.90	13.00
12-May			2.60	0.70
12-Jun				-1.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	4.60	612.50	617.70	611.60	617.70
12-May	3.70	620.10	624.50	618.50	624.40
12-Jun	2.40	620.10	624.00	619.10	623.90
12-July	1.00	620.00	623.50	618.50	623.00

Contract	Volume	Change	OI	Change
12-Apr	1093	224	2770	-236
12-May	3029	-1097	7855	-66
12-Jun	1132	-2	4198	344
12-July	171	46	389	36

Spread	Apr-12	May-12	June-12	July-12
Basis	-6.70	-	-	-
12-Apr		6.70	6.20	5.30
12-May			-0.50	-1.40
12-Jun				-0.90

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 18/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	-0.57	55.82	56.08	55.15	55.19
12-May	-0.56	56.22	56.48	55.55	55.60
12-Jul	-0.55	56.40	56.46	55.74	55.79
12-Aug	-0.57	56.82	56.84	55.92	55.95
12-Sep	-0.58	56.68	56.75	56.01	56.04

BMD CPO Futures:

(Values in MYR/tonnes) as on 19/04/2012

Contract	+/-	Open	High	Low	Close
May-12	-	3489	3497	3450	3489.00
Jun-12	-2	3473	3487	3439	3477.00
Jul-12	-	3459	3461	3425	3460.00
Aug-12	-4	3453	3454	3412	3445.00

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 54.60. The price range likely to be in the range of 54.60-55.60 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3440-3520 levels.

Edible Oil Prices at Key Market as on April 19, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		19.4.2012	18.4.2012	
Refined Soybean Oil	Kota(Loose)	715	720	-5
	Rajkot (Loose)	685	690	-5
	Jaipur (Loose)	730	730	Unch
	Hyderabad+ VAT	730	736	-6
	Delhi (Loose)	765	765	Unch
	Kakinada	-	-	-
	Mumbai +VAT	720	721	-1
	Indore	718	722	-4
	Soy Degum Mumbai+VAT	685	690	-5
	SoyDegum Kandla/Mundra+VAT	685	690	-5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	748	751	-3
	Amrawati (Loose)	748	751	-3
	Jalna	741	746	-5
	Nagpur	766	-	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	645	650	-5
	Hyd. RBD Palmolein VAT	695	695	Unch
	Delhi RBD Palmolein (Loose)	705	705	Unch
	Kandla CPO (5%FFA)	611	615	-4
	Kakinada.RBD.Palmolein(Loose)	641	651	-10
	Mumbai RBD Pamolein+ VAT	650	650	Unch
	Kandla RBD Palmolein +VAT	645	645	Unch

Refined Sunflower Oil	Mumbai + VAT	730	730	Unch
	Kandla/Mundra	660	660	Unch
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	696	696	Unch
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	-	-	-
	Latur (Exp. Oil)+VAT	671	676	-5
	Chellakere (Exp. Oil)+VAT	661	661	Unch
Groundnut Oil	Rajkot (Loose)	1220	1220	Unch
	Chennai (Loose)	1110	1100	10
	Delhi (Loose)	1200	1220	-20
	Hyderabad Exp +VAT	1119	1119	Unch
	Mumbai + VAT	1220	1220	Unch
	Gondal+VAT	1220	1210	10
	Jamnagar +VAT	1220	1210	10
	Narsarropeth+VAT	1081	1081	Unch
	Prodattour+VAT	1061	1051	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	780	Unch
	Alwar (Expeller Oil)(Loose)	801	806	-5
	Kota (Expeller Oil) (Loose)	740	745	-5
	Jaipur (Expeller Oil) (Loose)	785	785	Unch
	Delhi (Exp. Oil) (Loose)	775	780	-5
	SriGangaNagar(ExpOil-Loose)	761	761	Unch
	Hapur+VAT	810	830	-20
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	820	830	-10
Refined Cottonseed Oil	Mumbai +VAT	690	700	-10
	Rajkot (Loose)	665	670	-5
	Delhi (Loose)	655	660	-5
	Hyderabad (Loose)	700	700	Unch
Sesame Oil	Delhi	850	850	Unch
	Mumbai	755	750	5
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	650	665	-15
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	930	Unch
Rice Bran Oil (40%)	Delhi	590	595	-5

	Punjab	575	575	Unch
Rice Bran Oil (70%)	Delhi	535	540	-5
Malaysia Palmolein USD/MT	FOB (May Shipment)	1160	1173	-13
	CNF(May) - India	1190	1205	-15
Indonesia/Malaysia CPO USD/MT	FOB (April Shipment)	1145	1153	-8
	CNF(April) - India	1160	1175	-15
Argentina FOB (\$/MT)		18.4.2012	17.4.2012	Change
Crude Soybean Oil Ship (April)		1238	1248	-10
Refined Soy Oil (Bulk) Ship (April)		1281	1291	-10
Sunflower Oil Ship (April)		1205	-	-
Cottonseed Oil Ship (April)		1218	1228	-10
Refine Linseed Oil(Bulk) Ship (April)		1258	1268	-10

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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