

Domestic Fundamentals:

- Edible oil basket traded with a firm note during today's trading session tracking overnight gains in CBOT soy oil futures.
- Indore spot market closed today due to Amavasya. However, refined soy oil prices gains in major domestic markets on better buying support and bullish international fundamentals.
- G/N oil prices traded slightly higher in Rajkot market on bullish edible oil complex. However, prices are likely to ease in days ahead on lower demand from retail side and lack of fresh buying.
- Edible oil complex is likely to trade with a steady to weak note in days ahead on lean season and non aggressive buying in spot market. Meanwhile, tight global oilseed supply may restrict downside risk in edible oil prices.

International Market Fundamentals:

- BMD and CBOT futures market were closed in today's trading session. CBOT soy oil futures ended with significant gains on Friday's trade session due to rumors about the slowdown of soybean exports by Brazil. However, Brazilian government denied about the slowdown of soy exports rumor.
- Palm oil products exports from Malaysia for the period of first twenty days of April fell by 5.3 per cent to 839,829tons from 886,706 tons shipped during first twenty days of March - SGS.
- As per the latest USDA attaché report, Indonesian CPO output is expected to rise by 5.9 percent from 25 MMT in MY 2011/2012 compared to previous year. Moreover, CPO output will further rise to 26.4 MMT in MY 2012/2013 on area expansion of oil palm and minor yield improvements.

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-May	8.05	766.80	774.50	766.80	773.95
12-Jun	8.65	773.50	779.00	773.50	778.70
12-July	10.85	775.10	779.80	774.05	779.40
12-Aug	11.65	775.35	780.00	773.55	780.00

Contract	Volume	Change	OI	Change
12-May	88,060	-53610	101290	3870
12-Jun	58,910	-2670	120060	780
12-July	10,600	-3680	57900	980
12-Aug	3690	-3120	11560	-280

Spread	May-12	June-12	July-12	Aug-12
Basis	-11.85	-	-	-
12-May		4.75	5.45	6.05
12-Jun			0.70	1.30
12-July				0.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	4.10	619.60	623.90	619.60	622.30
12-May	4.50	627.90	632.70	627.90	630.90
12-Jun	6.40	629.00	636.00	629.00	634.60
12-July	7.30	633.50	637.70	633.20	635.50

Contract	Volume	Change	OI	Change
12-Apr	259	-597	2441	-49
12-May	2320	-528	7249	140
12-Jun	1299	-183	4347	-21
12-July	121	-39	374	7

Spread	Apr-12	May-12	June-12	July-12
Basis	-4.30	-	-	-
12-Apr		8.60	12.30	13.20
12-May			3.70	4.60
12-Jun				0.90

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 20/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.66	55.21	55.88	55.08	55.83
12-May	0.69	55.61	56.30	55.49	56.28
12-Jul	0.68	55.84	56.47	55.84	56.46
12-Aug	0.67	56.05	56.61	55.98	56.61
12-Sep	0.66	56.38	56.69	56.25	56.69

BMD CPO Futures:

(Values in MYR/tonnes) as on 20/04/2012

Contract	+/-	Open	High	Low	Close
May-12	21	3466	3513	3456	3510.00
Jun-12	23	3458	3509	3444	3500.00
Jul-12	30	3438	3496	3430	3490.00
Aug-12	32	3460	3479	3418	3477.00

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 54.80. 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 21, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		21.4.2012	20.4.2012	
Refined Soybean Oil	Kota(Loose)	725	715	10
	Rajkot (Loose)	695	690	5
	Jaipur (Loose)	735	730	5
	Hyderabad+ VAT	730	726	4
	Delhi (Loose)	765	755	10
	Kakinada	-	-	-
	Mumbai +VAT	730	720	10
	Indore	722	722	Unch
	Soy Degum Mumbai+VAT	690	685	5
	SoyDegum Kandla/Mundra+VAT	690	685	5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	751	746	5
	Amrawati (Loose)	751	746	5
	Jalna	746	741	5
	Nagpur	771	766	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	645	645	Unch
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	710	700	10
	Kandla CPO (5%FFA)	618	612	6
	Kakinada.RBD.Palmolein(Loose)	646	641	5
	Mumbai RBD Pamolein+ VAT	657	652	5
	Kandla RBD Palmolein +VAT	648	642	6

Refined Sunflower Oil	Mumbai + VAT	735	730	5
	Kandla/Mundra	665	660	5
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	701	696	5
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	-	-	-
	Latur (Exp. Oil)+VAT	681	676	5
	Chellakere (Exp. Oil)+VAT	666	661	5
Groundnut Oil	Rajkot (Loose)	1230	1220	10
	Chennai (Loose)	1110	1110	Unch
	Delhi (Loose)	1225	1210	15
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1220	1220	Unch
	Gondal+VAT	1220	1220	Unch
	Jamnagar +VAT	1220	1225	-5
	Narsarropeth+VAT	1081	1081	Unch
	Prodattour+VAT	1061	1061	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	775	775	Unch
	Alwar (Expeller Oil)(Loose)	806	803	3
	Kota (Expeller Oil) (Loose)	755	740	15
	Jaipur (Expeller Oil) (Loose)	790	785	5
	Delhi (Exp. Oil) (Loose)	800	785	15
	SriGangaNagar(ExpOil-Loose)	771	766	5
	Hapur+VAT	820	810	10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	825	830	-5
Refined Cottonseed Oil	Mumbai +VAT	692	690	2
	Rajkot (Loose)	685	670	15
	Delhi (Loose)	665	655	10
	Hyderabad (Loose)	705	705	Unch
Sesame Oil	Delhi	860	860	Unch
	Mumbai	780	770	10
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	655	655	Unch
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	930	-20
Rice Bran Oil (40%)	Delhi	600	595	5

	Punjab	570	575	-5
Rice Bran Oil (70%)	Delhi	545	535	10
Malaysia Palmolein USD/MT	FOB (May Shipment)	1165	1155	10
	CNF(May) - India	1215	1190	25
Indonesia/Malaysia CPO USD/MT	FOB (April Shipment)	1150	1143	7
	CNF(April) - India	1190	1168	22
Argentina FOB (\$/MT)		19.4.2012	18.4.2012	Change
Crude Soybean Oil Ship (April)		1249	-	-
Refined Soy Oil (Bulk) Ship (April)		1293	-	-
Sunflower Oil Ship (April)		-	-	-
Cottonseed Oil Ship (April)		1229	-	-
Refine Linseed Oil(Bulk) Ship (April)		1269	-	-

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. SC NINGBO	Kandla	6000	PALM OIL	2/4/2012	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
M.T.AU LEO	Kandla	14499	CPO	17/4/2012	Discharge
M.T.SC TAI PEI	Kandla	20000	CDSBO	18/4/2012	Load
M.T.MTM HAMBURG	Kandla	13767	CDSBO	19/4/2012	Discharge
M.T.PVT EAGLE	Kandla	16000	PALM OIL	17/4/2012	Discharge
MT. PALMA AGRI SATU	Krishnapatnam	5500	CPO	18/4/2012	Discharge
MT. TMT PINYAMAS	Krishnapatnam	6000	CPO	20/4/2012	Discharge
ALESSANDRA BOTTIGLIERI	Haldia	16000	CDSBO	16/4/2012	Discharge
NINA	Haldia	16000	CDSBO	17/4/2012	Discharge
MAERSK CLAIRE	Haldia	15000	CDSBO	12/4/2012	Discharge

MALUKU PALM	Haldia	7999	CPO	17/4/2012	Discharge
PATRIOTIC	Chennai	7000	CPO	16/4/2012	Discharge
ANGEL NO 1	Chennai	7070	CPO	12/4/2012	Discharge
HUI TONG 56	Chennai	6000	CPO	16/4/2012	Discharge
MT YUE YOU 901	Paradip	4000	PALM OIL	17/4/2012	Discharge
OVERSEAS REBECCA	Ennore	7200	PALM OIL	14/4/2012	Discharge
SANMAR SERENADE	Ennore	5000	PALM OIL	15/4/2012	Discharge
GOLDEN BLESSINGS	Mangalore	13250	CPO	14/4/2012	Discharge
GUNES K	Mangalore	5200	CSFO	13/4/2012	Discharge
SC QUINDAGO	Mangalore	11996	RBD PALMOLEIN	15/4/2012	Discharge
M.T.BUNGA ANGSA	Kandla	16000	PALM OIL	19/4/2012	Discharge
MT. SUNRISE HAMANSHU	Kandla	13000	PALM OIL	24/4/2012	Discharge
MT. ARGENT IRIS	Kandla	10000	PALM PRODUCTS	17/4/2012	Discharge
MT. OMODOS	Kandla	21000	CDSBO	18/4/2012	Discharge
MT. PRISCO ELIZAVETA	Kandla	16000	CDSBO	19/4/2012	Discharge
MT. STX INFINITY	Kandla	13300	CPO	19/4/2012	Discharge
ERIN SCHULTE	Krishnapatnam	40000	CPO	17/4/2012	Discharge
MT. SOUTHERNPEC 18	Krishnapatnam	3707.9	CPO	19/4/2012	Discharge
MT.CAPE BEAR	Krishnapatnam	6000	CSFO	24/4/2012	Discharge
FENG HAI 17	Haldia	7500	CPO	18/4/2012	Discharge
GAGASAN SELANGOR	Chennai	6500	PALM OIL	21/4/2012	Discharge
ANGEL NO 1	Kolkata	7070	CPO	12/4/2012	Discharge
HUI TONG 56	Kolkata	6000	CPO	16/4/2012	Discharge
THERESA GALAXY	Mangalore	12000	RBD PALMOLEIN	19/4/2012	Discharge
Edible Oil Shipments for April 2012		490,078			
Edible Oil Imports (Oil year 2011-12 till date)		5,570,050			

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