

Domestic Fundamentals:

- Edible oil basket traded with a steady to firm note on Monday due to fair buying and depreciation in INR against USD, which is at 2 months low, leading to costlier edible oil imports.
- Refined soy oil in benchmark Indore market quoted higher on account of better buying support and depreciating INR against USD.
- Palm oil prices traded with a steady note in major cash markets due to lackluster trade activities. As per Hapur based trader, Poor demand for RM seed oil and low crushing activities likely to weigh on the market sentiments in the days ahead. However, tight global soy supply would limit downside.
- 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:

- CPO at BMD futures market was closed lower in today's trading session on weak global macroeconomics factors. However, low South American soy crop concern limits excessive losses.
- As per Chinese report, Chinese soy oil imports for the month of March rose by 44.09 percent to 45,844 tons compared to previous year same month.
- 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.

Outlook:

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-May	-0.90	775.90	776.80	771.50	772.90
12-Jun	1.30	779.90	783.70	776.80	779.50
12-July	2.90	778.60	786.40	778.30	782.10
12-Aug	4.00	778.25	788.85	778.10	783.60

Contract	Volume	Change	OI	Change
12-May	115,950	27890	95350	-5940
12-Jun	112,230	53320	128900	8840
12-July	30,690	20090	58940	1040
12-Aug	5540	1850	11560	0

Spread	May-12	June-12	July-12	Aug-12
Basis	-9.80			
12-May		6.60	9.20	10.70
12-Jun			2.60	4.10
12-July				1.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	-1.90	621.70	623.40	619.60	620.40
12-May	-2.60	629.60	631.50	627.20	628.30
12-Jun	-3.70	634.00	635.10	630.40	630.90
12-July	-3.70	635.00	636.90	631.50	631.80

Contract	Volume	Change	OI	Change
12-Apr	1182	923	2096	-345
12-May	2289	-31	7336	87
12-Jun	1487	188	4320	-27
12-July	175	54	395	21

Spread	Apr-12	May-12	June-12	July-12
Basis	-2.40			
12-Apr		7.90	10.50	11.40
12-May			2.60	3.50
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 23/04/2012

Contract	+/-	Open	High	Low	Close
May-12	-17	3530	3530	3482	3493.00
Jun-12	-25	3520	3522	3472	3475.00
Jul-12	-25	3505	3507	3458	3469.00
Aug-12	-20	3494	3498	3447	3456.00

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 3440-3510 levels.

Edible Oil Prices at Key Market as on April 23, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		23.4.2012	21.4.2012	
Refined Soybean Oil	Kota(Loose)	725	725	Unch
	Rajkot (Loose)	695	695	Unch
	Jaipur (Loose)	730	735	-5
	Hyderabad+ VAT	736	730	6
	Delhi (Loose)	765	765	Unch
	Kakinada	-	-	-
	Mumbai +VAT	730	730	Unch
	Indore	730	722	8
	Soy Degum Mumbai+VAT	690	690	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	756	751	5
	Amrawati (Loose)	756	751	5
	Jalna	741	746	-5
	Nagpur	761	771	-10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	645	5
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	710	710	Unch
	Kandla CPO (5%FFA)	618	618	Unch
	Kakinada.RBD.Palmolein(Loose)	646	646	Unch
	Mumbai RBD Pamolein+ VAT	652	657	-5
	Kandla RBD Palmolein +VAT	650	648	2

Refined Sunflower Oil	Mumbai + VAT	740	735	5
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	725	720	5
	Hyderabad Exp +VAT	701	701	Unch
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	-	-	-
	Latur (Exp. Oil)+VAT	681	681	Unch
	Chellakere (Exp. Oil)+VAT	671	666	5
Groundnut Oil	Rajkot (Loose)	1235	1230	5
	Chennai (Loose)	1110	1110	Unch
	Delhi (Loose)	1225	1225	Unch
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1220	1220	Unch
	Gondal+VAT	1250	1220	30
	Jamnagar +VAT	1250	1220	30
	Narsarropeth+VAT	1081	1081	Unch
	Prodattour+VAT	1071	1061	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	777	775	2
	Alwar (Expeller Oil)(Loose)	806	806	Unch
	Kota (Expeller Oil) (Loose)	760	755	5
	Jaipur (Expeller Oil) (Loose)	765	790	-25
	Delhi (Exp. Oil) (Loose)	800	800	Unch
	SriGangaNagar(ExpOil-Loose)	776	771	5
	Hapur+VAT	840	820	20
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	800	825	-25
Refined Cottonseed Oil	Mumbai +VAT	698	692	6
	Rajkot (Loose)	688	685	3
	Delhi (Loose)	675	665	10
	Hyderabad (Loose)	705	705	Unch
Sesame Oil	Delhi	860	860	Unch
	Mumbai	780	780	Unch
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	660	655	5
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	600	600	Unch

	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	545	545	Unch
Malaysia Palmolein USD/MT	FOB (May Shipment)	1173	1165	8
	CNF(May) - India	1210	1215	-5
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1150	1150	Unch
	CNF(May) - India	1185	1190	-5
Argentina FOB (\$/MT)		21.4.2012	20.4.2012	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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