

Domestic Fundamentals:

- Edible oil basket traded with a steady to weak note on Tuesday due to thin trading activities and low demand in physical market weigh on the market sentiments.
- As per trade source, G/N oil traded with a sideways to downward bias as retail demand is shifted to cheaper cotton and palm oil due to higher G/N oil prices. Moreover, Arrivals of new summer G/N crop in Gujarat would likely to hit the markets in 20-25 days,
- Refined soy oil in benchmark Indore market trade with a steady to weak note in major markets on limited buying activities. However, depreciating INR against USD might restrict excessive losses.
- Edible oil complex is likely to trade with a steady to downward bias 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 on Europe debt crisis woes and lower Malaysian palm export figures. Market participants eyed on upcoming 1-25 Malaysian palm product export figures.
- 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	-0.05	771.30	774.40	769.30	772.90
12-Jun	0.15	777.50	780.40	775.20	779.50
12-July	-0.05	781.50	783.00	777.00	781.75
12-Aug	0.40	782.95	784.50	778.05	783.20

Contract	Volume	Change	OI	Change
12-May	107,310	-8640	89270	-6080
12-Jun	98,640	-13590	128550	-350
12-July	25,290	-5400	63420	4480
12-Aug	2340	-3200	12110	550

Spread	May-12	June-12	July-12	Aug-12
Basis	-11.65			
12-May		6.60	8.85	10.30
12-Jun			2.25	3.70
12-July				1.45

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	0.20	620.20	621.40	617.00	621.00
12-May	-1.10	627.40	627.90	624.60	627.30
12-Jun	-1.70	628.70	630.40	627.30	629.50
12-July	-1.70	631.50	631.50	628.50	630.40

Contract	Volume	Change	OI	Change
12-Apr	785	-397	1748	-348
12-May	1743	-546	7242	-94
12-Jun	1195	-292	4605	285
12-July	41	-134	392	-3

Spread	Apr-12	May-12	June-12	July-12
Basis	-5.00			
12-Apr		6.30	8.50	9.40
12-May			2.20	3.10
12-Jun				0.90

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 23/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	-0.74	55.76	55.95	54.94	55.09
12-May	-0.79	56.18	56.36	55.33	55.49
12-Jul	-0.78	56.36	56.51	55.53	55.68
12-Aug	-0.78	56.48	56.61	55.69	55.83
12-Sep	-0.76	56.24	56.56	55.93	55.93

BMD CPO Futures:

(Values in MYR/tonnes) as on 24/04/2012

Contract	+/-	Open	High	Low	Close
May-12	-17	3491	3492	3459	3476.00
Jun-12	-12	3480	3484	3448	3463.00
Jul-12	-20	3464	3464	3438	3449.00
Aug-12	-11	3450	3453	3425	3440.00

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 with a downward bias in near term as it likely getting support at the levels of 54.20. The price range likely to be in the range of 54.70-55.90 level.
Malaysian CPO Futures (May' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 34350-3500 levels.

Edible Oil Prices at Key Market as on April 24, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		24.4.2012	23.4.2012	
Refined Soybean Oil	Kota(Loose)	720	725	-5
	Rajkot (Loose)	695	695	Unch
	Jaipur (Loose)	725	730	-5
	Hyderabad+ VAT	736	736	Unch
	Delhi (Loose)	765	765	Unch
	Kakinada	-	-	-
	Mumbai +VAT	730	730	Unch
	Indore	727	730	-3
	Soy Degum Mumbai+VAT	690	690	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	756	756	Unch
	Amrawati (Loose)	756	756	Unch
	Jalna	741	741	Unch
	Nagpur	761	761	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	655	650	5
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	700	710	-10
	Kandla CPO (5%FFA)	616	618	-2
	Kakinada.RBD.Palmolein(Loose)	651	646	5
	Mumbai RBD Pamolein+ VAT	655	652	3
	Kandla RBD Palmolein +VAT	650	650	Unch

Refined Sunflower Oil	Mumbai + VAT	740	740	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	720	725	-5
	Hyderabad Exp +VAT	706	701	5
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	651	-	-
	Latur (Exp. Oil)+VAT	681	681	Unch
	Chellakere (Exp. Oil)+VAT	671	671	Unch
Groundnut Oil	Rajkot (Loose)	1235	1235	Unch
	Chennai (Loose)	1100	1110	-10
	Delhi (Loose)	1225	1225	Unch
	Hyderabad Exp +VAT	1104	1114	-10
	Mumbai + VAT	1235	1220	15
	Gondal+VAT	1240	1250	-10
	Jamnagar +VAT	1250	1250	Unch
	Narsarropeth+VAT	1081	1081	Unch
	Prodattour+VAT	1071	1071	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	777	777	Unch
	Alwar (Expeller Oil)(Loose)	803	806	-3
	Kota (Expeller Oil) (Loose)	745	760	-15
	Jaipur (Expeller Oil) (Loose)	770	765	5
	Delhi (Exp. Oil) (Loose)	770	800	-30
	SriGangaNagar(ExpOil-Loose)	761	776	-15
	Hapur+VAT	830	840	-10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	795	800	-5
Refined Cottonseed Oil	Mumbai +VAT	698	698	Unch
	Rajkot (Loose)	675	688	-13
	Delhi (Loose)	665	675	-10
	Hyderabad (Loose)	705	705	Unch
Sesame Oil	Delhi	850	860	-10
	Mumbai	785	780	5
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	645	660	-15
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	930	910	20
Rice Bran Oil (40%)	Delhi	605	600	5

	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	545	545	Unch
Malaysia Palmolein USD/MT	FOB (May Shipment)	1160	1173	-13
	CNF(May) - India	1195	1210	-15
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1143	1150	-7
	CNF(May) - India	1168	1185	-17
Argentina FOB (\$/MT)		23.4.2012	21.4.2012	Change
Crude Soybean Oil Ship (April)		1236	-	-
Refined Soy Oil (Bulk) Ship (April)		1389	-	-
Sunflower Oil Ship (April)		1257	-	-
Cottonseed Oil Ship (April)		1216	-	-
Refine Linseed Oil(Bulk) Ship (April)		1256	-	-

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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