

Domestic Fundamentals:

- Edible oil basket traded with a mixed tone on Wednesday tracking lackluster buying activities in major cash markets. However, strong recovery in Malaysian 1-25 April palm product export figures limits excessive downside.
- As per latest USDA attaché report, India's vegetable oils imports are likely to grow by 2 percent to 9.7 million tons in the 2012-13 MY (Oct-Sept) consist of 7.6 million tons of palm oil, 1.1 million tons of soybean oil, 1 million tons of sunflower oil and 10,000 tons.
- G/N oil traded with a sideways to weak bias on limited buying activities and stock limit by Gujarat government. Additionally, cash markets volumes were thin.
- Edible oil complex is likely to trade with a steady to weak bias in the coming days on non aggressive buying at physical markets. However, weakness in INR against USD and tight global oilseed supply may restrict excessive losses.

International Market Fundamentals:

- CPO at BMD futures market was closed higher on strong recovery in Malaysian 1-25 palm product export figures and lower than expected soy bean crop output for current season.
- Palm oil products exports from Malaysia for the period of first twenty five days of April fell by 1.9 per cent to 1,034,849 tons from 1,055,071 tons shipped during first twenty five days of March - SGS. Malaysian palm product export figures showed a strong demand from India and European Union. We expect good demand for bio diesel and tight global oilseed supply may support the palm oil prices.
- 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.

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	8.20	774.80	782.00	771.20	781.80
12-Jun	9.10	781.90	789.15	777.10	788.90
12-July	10.40	783.35	792.40	780.00	792.40
12-Aug	10.90	785.20	795.00	781.90	794.50

Contract	Volume	Change	OI	Change
12-May	161,530	54220	89030	-240
12-Jun	166,300	67660	131340	2790
12-July	34,680	9390	64970	1550
12-Aug	2110	-230	12260	150

Spread	May-12	June-12	July-12	Aug-12
Basis	-19.45	-	-	-
12-May		7.10	10.60	12.70
12-Jun			3.50	5.60
12-July				2.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	3.90	621.00	625.50	617.00	624.20
12-May	6.10	628.00	633.30	623.30	633.10
12-Jun	7.60	630.50	637.00	625.50	637.00
12-July	7.70	630.50	638.00	626.80	638.00

Contract	Volume	Change	OI	Change
12-Apr	701	-84	1591	-157
12-May	4347	2604	7717	475
12-Jun	2012	817	4818	213
12-July	130	89	410	18

Spread	Apr-12	May-12	June-12	July-12
Basis	-6.20	-	-	-
12-Apr		8.90	12.80	13.80
12-May			3.90	4.90
12-Jun				1.00

* 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 25/04/2012

Contract	+/-	Open	High	Low	Close
Jun-12	40	3478	3520	3461	3516.00
Jul-12	48	3470	3512	3453	3511.00
Aug-12	41	3452	3496	3440	3490.00
Sep-12	44	3444	3484	3431	3481.00

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 55. The price range likely to be in the range of 55-56.60 level.
Malaysian CPO Futures (June' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3460-3520 levels.

Edible Oil Prices at Key Market as on April 25, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		25.4.2012	24.4.2012	
Refined Soybean Oil	Kota(Loose)	721	720	1
	Rajkot (Loose)	690	695	-5
	Jaipur (Loose)	725	725	Unch
	Hyderabad+ VAT	731	736	-5
	Delhi (Loose)	770	765	5
	Kakinada	-	-	-
	Mumbai +VAT	728	730	-2
	Indore	728	727	1
	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	752	741	11
	Nagpur	761	761	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	655	-5
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	705	700	5
	Kandla CPO (5%FFA)	618	616	2
	Kakinada.RBD.Palmolein(Loose)	646	651	-5
	Mumbai RBD Pamolein+ VAT	655	655	Unch
	Kandla RBD Palmolein +VAT	648	650	-2

Refined Sunflower Oil	Mumbai + VAT	735	740	-5
	Kandla/Mundra	670	665	5
	Erode (Exp. Oil)+VAT	725	720	5
	Hyderabad Exp +VAT	706	706	Unch
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	656	651	5
	Latur (Exp. Oil)+VAT	681	681	Unch
	Chellakere (Exp. Oil)+VAT	671	671	Unch
Groundnut Oil	Rajkot (Loose)	1235	1235	Unch
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1225	1225	Unch
	Hyderabad Exp +VAT	1114	1104	10
	Mumbai + VAT	1240	1235	5
	Gondal+VAT	1250	1240	10
	Jamnagar +VAT	1250	1250	Unch
	Narsarropeth+VAT	1071	1081	-10
	Prodattour+VAT	1061	1071	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	777	3
	Alwar (Expeller Oil)(Loose)	796	803	-7
	Kota (Expeller Oil) (Loose)	750	745	5
	Jaipur (Expeller Oil) (Loose)	760	770	-10
	Delhi (Exp. Oil) (Loose)	785	770	15
	SriGangaNagar(ExpOil-Loose)	751	761	-10
	Hapur+VAT	830	830	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	795	-5
Refined Cottonseed Oil	Mumbai +VAT	697	698	-1
	Rajkot (Loose)	675	675	Unch
	Delhi (Loose)	665	665	Unch
	Hyderabad (Loose)	705	705	Unch
Sesame Oil	Delhi	850	850	Unch
	Mumbai	800	785	15
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	645	645	Unch
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	930	-20
Rice Bran Oil (40%)	Delhi	605	605	Unch

	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	550	545	5
Malaysia Palmolein USD/MT	FOB (May Shipment)	1160	1160	Unch
	CNF(May) - India	1190	1195	-5
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1143	1143	Unch
	CNF(May) - India	1168	1168	Unch
Argentina FOB (\$/MT)		24.4.2012	23.4.2012	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
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.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. 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
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
M.T.BUNGA ANGSANA	Kandla	16000	PALM OIL	19/4/2012	Discharge
MT. SUNRISE HAMANSHU	Kandla	13000	PALM OIL	24/4/2012	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.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
THERESA GALAXY	Mangalore	12000	RBD PALMOLEIN	19/4/2012	Discharge
M.T.AU LEO	Kandla	14499	CPO	20/4/2012	Discharge
MT. ARGENT IRIS	Kandla	10000	PALM PRODUCTS	20/4/2012	Discharge
MT. PALMA AGRI SATU	Krishnapatnam	5500	CPO	21/4/2012	Discharge
MT. SOUTHERNPEC 18	Krishnapatnam	3707.9	CPO	20/4/2012	Discharge
HUI TONG 56	Kolkata	6000	CPO	19/4/2012	Discharge
PATRIOTIC	Kolkata	5000	CPO	19/4/2012	Discharge
MT YUE YOU 901	Paradip	4000	PALM OIL	19/4/2012	Discharge
AMY	Haldia	17480	CDSBO	21/4/2012	Discharge
ANGEL NO 2	Haldia	7299	CPO	21/4/2012	Discharge
SOUTHERNPEC 18	Haldia	6799	CPO	22/4/2012	Discharge
STANLEY PARK	Chennai	12500	CSFO	23/4/2012	Discharge
MER CUR	Chennai	15000	CSFO	26/4/2012	Discharge
SC QUINDAGO	Mangalore	11996	RBD PALMOLEIN	19/4/2012	Discharge
Edible Oil Shipments for April 2012		546,856			
Edible Oil Imports (Oil year 2011-12 till date)		5,626,828			

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