

Domestic Fundamentals:

- Edible oil basket traded with a steady to slightly firm bias on Thursday tracking fair buying. Apart from edible oil complex, IMD predicts normal rainfall for 2011-12 and monsoon season rainfall is likely to be 99% of the long period average (89 cm for 1951-2000 Avg.) with a model error of $\pm 5\%$.
- Refined soy oil traded with a mixed bias in the session on limited buying activities. However, bullish soy fundamental curb excessive losses.
- G/N oil stood steady in major cash markets on thin trading activities and dull retail demand hurts the market sentiments.
- Edible oil complex is likely to trade with a steady to weak bias in the coming days on lackluster trade at physical markets. However, weakness in INR against USD and tight global oilseed supply may restrict downside.

International Market Fundamentals:

- CPO at BMD futures market was closed lower on global economic uncertainty and improving palm production in South East Asian countries weigh on the market. However, tight global oilseed supply limits downside.
- 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.
- Continuous lowering in South American crop output estimate by top analyst and good demand for palm oil from India and China might support the international palm oil prices in the days ahead. However, euro debt crisis and improving palm production may impede the bulls rally.

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	-6.30	778.10	778.30	773.50	774.45
12-Jun	-5.40	785.10	786.10	781.50	782.45
12-July	-5.55	787.50	789.70	785.00	785.75
12-Aug	-4.40	789.30	794.45	788.05	788.55

Contract	Volume	Change	OI	Change
12-May	112,580	-48950	91940	2910
12-Jun	108,520	-57780	128850	-2490
12-July	16,840	-17840	67740	2770
12-Aug	1270	-840	12630	370

Spread	May-12	June-12	July-12	Aug-12
Basis	-8.35	-	-	-
12-May		8.00	11.30	14.10
12-Jun			3.30	6.10
12-July				2.80

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Apr	-3.50	622.00	622.70	619.30	619.70
12-May	-4.30	628.10	631.80	628.10	628.10
12-Jun	-3.90	632.90	635.80	631.90	632.60
12-July	-2.40	635.00	637.50	632.90	634.60

Contract	Volume	Change	OI	Change
12-Apr	353	-348	1433	-158
12-May	1967	-2380	7418	-299
12-Jun	1136	-876	5066	248
12-July	116	-14	426	16

Spread	Apr-12	May-12	June-12	July-12
Basis	0.30	-	-	-
12-Apr		8.40	12.90	14.90
12-May			4.50	6.50
12-Jun				2.00

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 25/04/2012

Contract	+/-	Open	High	Low	Close
12-Mar	0.36	55.28	55.88	55.28	55.65
12-May	0.34	55.72	56.29	55.70	56.03
12-Jul	0.34	56.03	56.67	55.91	56.23
12-Aug	0.34	56.05	56.67	56.05	56.40
12-Sep	0.35	56.24	56.76	56.17	56.52

BMD CPO Futures:

(Values in MYR/tonnes) as on 26/04/2012

Contract	+/-	Open	High	Low	Close
Jun-12	-	3493	3525	3485	3516.00
Jul-12	-11	3485	3514	3474	3500.00
Aug-12	-9	3480	3495	3460	3484.00
Sep-12	-15	3453	3479	3448	3475.00

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 55-56.90 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 26, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		26.4.2012	25.4.2012	
Refined Soybean Oil	Kota(Loose)	720	721	-1
	Rajkot (Loose)	690	690	Unch
	Jaipur (Loose)	725	725	Unch
	Hyderabad+ VAT	736	731	5
	Delhi (Loose)	770	770	Unch
	Kakinada	-	-	-
	Mumbai +VAT	728	728	Unch
	Indore	732	728	4
	Soy Degum Mumbai+VAT	690	690	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	716	-	-
	Akola (Loose)	761	756	5
	Amrawati (Loose)	761	756	5
	Jalna	755	752	3
	Nagpur	766	761	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	650	Unch
	Hyd. RBD Palmolein VAT	700	700	Unch
	Delhi RBD Palmolein (Loose)	710	705	5
	Kandla CPO (5%FFA)	620	618	2
	Kakinada.RBD.Palmolein(Loose)	651	646	5
	Mumbai RBD Pamolein+ VAT	657	655	2
	Kandla RBD Palmolein +VAT	652	648	4

Refined Sunflower Oil	Mumbai + VAT	740	735	5
	Kandla/Mundra	670	670	Unch
	Erode (Exp. Oil)+VAT	725	725	Unch
	Hyderabad Exp +VAT	706	706	Unch
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	656	656	Unch
	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)	1230	1225	5
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1240	1240	Unch
	Gondal+VAT	1260	1250	10
	Jamnagar +VAT	1260	1250	10
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1071	1061	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	780	Unch
	Alwar (Expeller Oil)(Loose)	791	796	-5
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	760	760	Unch
	Delhi (Exp. Oil) (Loose)	790	785	5
	SriGangaNagar(ExpOil-Loose)	766	751	15
	Hapur+VAT	825	830	-5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	800	790	10
Refined Cottonseed Oil	Mumbai +VAT	698	697	1
	Rajkot (Loose)	680	675	5
	Delhi (Loose)	675	665	10
	Hyderabad (Loose)	705	705	Unch
Sesame Oil	Delhi	860	850	10
	Mumbai	810	800	10
Coconut Oil	(Crude Rs/10kg) - Erode	-	-	-
	(Refined Rs/15 kg) – Erode	-	-	-
	(Crude Rs/10kg) - Kangayan	655	645	10
	(Refined Rs/15 kg) – Kangayan	-	-	-
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	610	605	5

	Punjab	575	570	5
Rice Bran Oil (70%)	Delhi	550	550	Unch
Malaysia Palmolein USD/MT	FOB (May Shipment)	1165	1160	5
	CNF(May) - India	1195	1190	5
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1153	1143	10
	CNF(May) - India	1175	1168	7
Argentina FOB (\$/MT)		25.4.2012	24.4.2012	Change
Crude Soybean Oil Ship (April)		1238	-	-
Refined Soy Oil (Bulk) Ship (April)		1281	-	-
Sunflower Oil Ship (April)		-	-	-
Cottonseed Oil Ship (April)		1218	-	-
Refine Linseed Oil(Bulk) Ship (April)		1258	-	-

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 ANGSA	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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