



### Domestic Fundamentals:

- Edible oil basket traded with a steady to weak tone on Tuesday due to sporadic demand in cash markets and bearish international markets.
- Refined soy oil traded with a steady to weak bias in major cash markets on lackluster buying interest and negative soy oil trade margins. However, lower than expected South American soy crop limit downside.
- G/N oil witnessed weak tone on G/N seed summer crop arrivals. Retail buying was need based. We expect G/N oil may slightly soften in the coming days. However, good export demand for G/N seed will offset the arrival pressure which may limit excessive losses in G/N oil prices.
- Edible oil complex is likely to trade with steady to slightly weak note in the coming days on account of non aggressive buying at spot markets and increased scrutiny by regulatory bodies. However, bullish international fundamental may limits downside.

### International Market Fundamentals:

- CPO at BMD futures market ended marginally lower on uncertainty in the euro zone after key elections and the weak U.S. economic data weigh on the market sentiments.
- Market participants are expecting 1.83-1.90 million tons of Malaysian palm oil ending stock for the month of April lower as compared to previous month ending stock on better export figures.
- Oil world cuts European Union's rapeseed crop output estimate to 18.21 million tons from 19.1 million tons due to frost.
- Upcoming South American soy crop might weigh on the bullish sentiments in the coming days. However, lower than expected South American crop limit excessive losses.

### Outlook:

We expect edible oil prices to stay slightly weak bias. However, the increased scrutiny over the rising prices at futures by the Indian government might weigh on the market sentiments.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-May	1.70	753.50	755.00	751.05	752.60
12-Jun	3.05	761.00	763.35	758.50	761.35
12-July	2.75	764.00	766.00	761.45	763.50
12-Aug	3.00	755.10	766.00	755.10	763.70

Contract	Volume	Change	OI	Change
12-May	54,830	-18000	46010	-5740
12-Jun	164,460	-15420	115800	-1810
12-July	43,740	-9210	76340	6590
12-Aug	14290	560	37870	2630

Spread	May-12	June-12	July-12	Aug-12
Basis	-4.55	-	-	-
12-May		8.75	10.90	11.10
12-Jun			2.15	2.35
12-July				0.20

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	0.90	615.00	617.40	613.00	613.20
12-Jun	0.80	617.50	619.50	614.90	615.10
12-July	1.10	607.10	620.70	603.80	616.40
12-Aug	1.20	620.00	621.30	616.30	616.60

Contract	Volume	Change	OI	Change
12-May	1561	-739	3984	-369
12-Jun	2077	-526	7365	266
12-July	554	-158	1328	58
12-Aug	44	-5	23	6

Spread	May-12	June-12	July-12	Aug-12
Basis	2.80	-	-	-
12-May		1.90	3.20	3.40
12-Jun			1.30	1.50
12-July				0.20

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

**CBOT Soy Oil Futures:**

(Values in US cents/lb) as on 07 May 2012

Contract	+/-	Open	High	Low	Close
12-May	-0.09	53.11	53.36	52.98	53.21
12-Jul	-0.07	53.47	53.77	53.26	53.58
12-Aug	-0.07	53.68	53.94	53.46	53.78
12-Sep	-0.09	53.86	54.13	53.66	53.96
12-Oct	-0.09	54.28	54.28	53.85	54.13

**BMD CPO Futures:**

(Values in MYR/tonnes) as on 08 May 2012

Contract	+/-	Open	High	Low	Close
Jun-12	-8	3380	3395	3359	3359.00
Jul-12	-9	3371	3388	3351	3351.00
Aug-12	3	3346	3375	3340	3340.00
Sep-12	-3	3333	3362	3331	3328.00

**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 52.80 the price range likely to be in the range of 52.50-54.00 level.
Malaysian CPO Futures (June' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3320-3380 levels.

**Edible Oil Prices at Key Market as on May 8, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		8.5.2012	7.5.2012	
Refined Soybean Oil	Kota(Loose)	715	715	Unch
	Rajkot (Loose)	690	700	-10
	Jaipur (Loose)	725	-	-
	Hyderabad+ VAT	-	726	-
	Delhi (Loose)	755	755	Unch
	Kakinada	-	-	-
	Mumbai +VAT	715	715	Unch
	Indore	720	715	5
	Soy Degum Mumbai+VAT	680	680	Unch
	SoyDegum Kandla/Mundra+VAT	680	680	Unch
	Haldiya Port (Loose)	706	711	-5
	Akola (Loose)	748	748	Unch
	Amrawati (Loose)	748	748	Unch
	Jalna	736	736	Unch
	Nagpur	754	754	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	650	Unch
	Hyd. RBD Palmolein VAT	680	680	Unch
	Delhi RBD Palmolein (Loose)	705	705	Unch
	Kandla CPO (5%FFA)	616	612	4
	Kakinada.RBD.Palmolein(Loose)	636	641	-5
	Mumbai RBD Pamolein+ VAT	657	658	-1
	Kandla RBD Palmolein +VAT	645	645	Unch



Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	725	720	5
	Hyderabad Exp +VAT	686	691	-5
	Chennai (Loose)	745	745	Unch
	Bellary (Exp. Oil)+VAT	646	651	-5
	Latur (Exp. Oil)+VAT	676	671	5
	Chellakere (Exp. Oil)+VAT	661	666	-5
Groundnut Oil	Rajkot (Loose)	1200	1200	Unch
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1230	1225	5
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1220	1230	-10
	Gondal+VAT	1200	1225	-25
	Jamnagar +VAT	1210	1200	10
	Narsarropeth+VAT	1061	1061	Unch
	Prodattour+VAT	1061	1061	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	787	785	2
	Alwar (Expeller Oil)(Loose)	773	766	7
	Kota (Expeller Oil) (Loose)	745	740	5
	Jaipur (Expeller Oil) (Loose)	765	-	-
	Delhi (Exp. Oil) (Loose)	790	782	8
	SriGangaNagar(ExpOil-Loose)	763	746	17
	Hapur+VAT	800	800	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	820	800	20
Refined Cottonseed Oil	Mumbai +VAT	695	696	-1
	Rajkot (Loose)	662	645	17
	Delhi (Loose)	670	665	5
	Hyderabad (Loose)	690	690	Unch
Sesame Oil	Delhi	860	850	10
	Mumbai	840	830	10
Coconut Oil	(Crude Rs/10kg) - Kangayan	615	620	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	615	610	5
	Punjab	595	590	5
Rice Bran Oil (70%)	Delhi	540	540	Unch



Malaysia Palmolein USD/MT	FOB (May Shipment)	1135	1120	15
	CNF(May) - India	1165	1155	10
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1123	1108	15
	CNF(May) - India	1148	1135	13
Argentina FOB (\$/MT)		7.5.2012	5.5.2012	Change
Crude Soybean Oil Ship (May)		1192	-	-
Refined Soy Oil (Bulk) Ship (May)		1233	-	-
Sunflower Oil Ship (May)		-	-	-
Cottonseed Oil Ship (May)		1172	-	-
Refine Linseed Oil(Bulk) Ship (May)		1212	-	-

#### Indian Vessel Line up for Edible Oils (May)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
PRISCO ELIZAVETA	Haldia	18000	CDSBO	4/5/12	Discharge
FAIR FAETHON	Tuticorin	5000	PALM OIL	1/5/12	Discharge
FAIR FAETHON	Chennai	4500	PALM OIL	6/5/12	Discharge
NEW WEALTH	Kolkata	2500	CPO	3/5/12	Discharge
TITAN GLORY	Kolkata	4000	CPO	5/5/12	Discharge
NEW WEALTH	Kolkata	3000	RBD PALMOLEIN	3/5/12	Discharge
FENG HAI 22	Haldia	7336	CPO	2/5/12	Discharge
MT.HALIT BEY	Krishnapatnam	3000	CSFO	3/5/12	Discharge
AMORINA	Krishnapatnam	11000	CSFO	8/5/12	Discharge
SADLE E RABI	Kolkata	4000	CPO	4/5/12	Discharge
FENG HAI 23	Haldia	7600	PALM OIL	5/5/12	Discharge
HUI TONG 56	Haldia	4400	PALM OIL	4/5/12	Discharge
VITESSE	Karaikal	8040	PALM OIL	7/5/12	Discharge
MER CUR	Chennai	15000	CSFO	2/5/12	Discharge
AMORINA	Chennai	15000	CSFO	3/5/12	Discharge
CHANG AN 1	Chennai	10500	PALM OIL	5/5/12	Discharge
C P 43	Chennai	5000	PALM OIL	6/5/12	Discharge
CHEM HYDRA	Chennai	11270	CSFO	8/5/12	Discharge
SANGA HAWK	Kolkata	3500	CPO	4/5/12	Discharge
MT.ASIAN GLORY	Tuticorin	8730	PALM OIL	5/5/12	Discharge
UBT OCEAN	Tuticorin	8000	PALM OIL	7/5/12	Discharge
MT.GALAXY	Kandla	24500	PALM OIL	8/5/12	Discharge
MT BUNGA BEGONIA	Kandla	23000	CDSBO	9/5/12	Discharge
MT. AU ARIES	Krishnapatnam	4000	CPO	7/5/12	Discharge
HUI TONG 56	Haldia	4400	PALM OIL	7/5/12	Discharge
TITAN GLORY	Haldia	7999.38	PALM OIL	7/5/12	Discharge
PRISCO ELIZAVETA	Haldia	18000	CDSBO	6/5/12	Discharge
MALUKU PALM	Haldia	7899	PALM OIL	6/5/12	Discharge

VITESSE	Karaikal	8040	PALM OIL	9/5/12	Discharge
C P 43	Chennai	5000	PALM OIL	7/5/12	Discharge
FAIR FAETHON	Chennai	4500	PALM OIL	8/5/12	Discharge
VITESSE	Chennai	4011	PALM OIL	11/5/12	Discharge
NEW WEALTH	Kolkata	2500	CPO	4/5/12	Discharge
NEW WEALTH	Kolkata	3000	RBD PALMOLEIN	4/5/12	Discharge
SANMAR SERENADE	Ennore	7000	PALM OIL	6/5/12	Discharge
BOW PEACE	Mangalore	7000	CSFO	10/5/12	Discharge
<b>Edible Oil Shipments for May 2012</b>		<b>290,225</b>			
<b>Edible Oil Imports (Oil year 2011-12 till date)</b>		<b>6,138,808</b>			

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