

Domestic Fundamentals:

- Edible oil basket traded with a steady to weak tone on Wednesday due to lackluster buying interest and bearish international markets.
- G/N oil stood steady on thin trading activities. Buyers were reluctant from fresh buying in major cash markets of Gujarat. As per Indian Oilseed and Produce Export Promotion Council (IOPEPC), summer groundnut production in Gujarat is estimated at around 459,000 tonnes, up 56 per cent compared to 294,000 tonnes last year.
- Refined soy oil traded with a steady to weak bias in major cash markets on poor off takes and dull demand from wholesalers and retailers. However, tight South American soy crop limit downside.
- Edible oil complex is likely to trade with steady to slightly weak note in the coming days on account of dull demand and increased scrutiny by regulatory bodies. However, bullish international fundamental may limit downside.

International Market Fundamentals:

- CPO at BMD futures market ended lower on political risk in the Euro zone after key elections and market participants await upcoming MPOB's report on Thursday which may confirm new directional moves.
- International palm oil prices are likely to trade with a high volatile on upcoming MPOB's report on Malaysian palm oil ending stock for the month of April and USDA's WASDE report. 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.

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	-8.65	750.50	750.90	743.30	744.00
12-Jun	-8.95	758.00	759.40	751.30	752.00
12-July	-8.10	762.70	762.70	754.25	755.00
12-Aug	-6.95	761.50	761.75	755.10	756.50

Contract	Volume	Change	OI	Change
12-May	51,700	-3130	40460	-5550
12-Jun	189,230	24770	114840	-960
12-July	41,610	-2130	76660	320
12-Aug	6640	-7650	38820	950

Spread	May-12	June-12	July-12	Aug-12
Basis	0.40			
12-May		8.00	11.00	12.50
12-Jun			3.00	4.50
12-July				1.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	-6.20	613.80	613.80	607.00	607.40
12-Jun	-6.30	614.00	614.80	608.20	609.00
12-July	-5.20	614.10	616.00	609.50	611.10
12-Aug	-4.90	616.00	616.00	609.60	612.00

Contract	Volume	Change	OI	Change
12-May	2997	1436	3195	-789
12-Jun	3584	1507	7159	-206
12-July	741	187	1443	115
12-Aug	47	3	33	10

Spread	May-12	June-12	July-12	Aug-12
Basis	4.60			
12-May		1.60	3.70	4.60
12-Jun			2.10	3.00
12-July				0.90

* 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 09 May 2012

Contract	+/-	Open	High	Low	Close
Jun-12	-15	3350	3376	3340	3340.00
Jul-12	-16	3339	3371	3333	3335.00
Aug-12	-16	3328	3359	3323	3324.00
Sep-12	-19	3323	3346	3309	3309.00

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 52.20 the price range likely to be in the range of 52.20-53.00 level.
Malaysian CPO Futures (June' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3300-3360 levels.

Edible Oil Prices at Key Market as on May 9, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		9.5.2012	8.5.2012	
Refined Soybean Oil	Kota(Loose)	712	715	-3
	Rajkot (Loose)	700	690	10
	Jaipur (Loose)	730	725	5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	750	755	-5
	Kakinada	-	-	-
	Mumbai +VAT	715	715	Unch
	Indore	715	720	-5
	Soy Degum Mumbai+VAT	678	680	-2
	SoyDegum Kandla/Mundra+VAT	678	680	-2
	Haldiya Port (Loose)	721	706	15
	Akola (Loose)	746	748	-2
	Amrawati (Loose)	746	748	-2
	Jalna	741	736	5
Nagpur	751	754	-3	
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)	612	616	-4
	Kakinada.RBD.Palmolein(Loose)	636	636	Unch
	Mumbai RBD Pamolein+ VAT	657	657	Unch
	Kandla RBD Palmolein +VAT	640	645	-5

Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	725	725	Unch
	Hyderabad Exp +VAT	691	686	5
	Chennai (Loose)	745	745	Unch
	Bellary (Exp. Oil)+VAT	641	646	-5
	Latur (Exp. Oil)+VAT	676	676	Unch
	Chellakere (Exp. Oil)+VAT	661	661	Unch
Groundnut Oil	Rajkot (Loose)	1200	1200	Unch
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1225	1230	-5
	Hyderabad Exp +VAT	1114	1114	Unch
	Mumbai + VAT	1210	1220	-10
	Gondal+VAT	1200	1200	Unch
	Jamnagar +VAT	1200	1210	-10
	Narsarropeth+VAT	1061	1061	Unch
Prodattour+VAT	1061	1061	Unch	
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	785	787	-2
	Alwar (Expeller Oil)(Loose)	769	773	-4
	Kota (Expeller Oil) (Loose)	740	745	-5
	Jaipur (Expeller Oil) (Loose)	780	765	15
	Delhi (Exp. Oil) (Loose)	790	790	Unch
	SriGangaNagar(ExpOil-Loose)	751	763	-12
	Hapur+VAT	805	800	5
	Kolkata	-	-	-
Agra (Kacchi Ghani Oil) +VAT	790	820	-30	
Refined Cottonseed Oil	Mumbai +VAT	695	695	Unch
	Rajkot (Loose)	660	662	-2
	Delhi (Loose)	665	670	-5
	Hyderabad (Loose)	690	690	Unch
Sesame Oil	Delhi	850	860	-10
	Mumbai	845	840	5
Coconut Oil	(Crude Rs/10kg) - Kangayan	615	615	Unch
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	615	615	Unch
	Punjab	580	595	-15
Rice Bran Oil (70%)	Delhi	540	540	Unch

Malaysia Palmolein USD/MT	FOB (May Shipment)	1123	1135	-12
	CNF(May) - India	1155	1165	-10
Indonesia/Malaysia CPO USD/MT	FOB (May Shipment)	1108	1123	-15
	CNF(May) - India	1140	1148	-8
Argentina FOB (\$/MT)				
		8.5.2012	7.5.2012	Change
Crude Soybean Oil Ship (May)		1186	1192	-6
Refined Soy Oil (Bulk) Ship (May)		1227	1233	-6
Sunflower Oil Ship (May)		-	-	-
Cottonseed Oil Ship (May)		1166	1172	-6
Refine Linseed Oil(Bulk) Ship (May)		1206	1212	-6

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
UBT OCEAN	Tuticorin	8000	PALM OIL	10/5/12	Discharge
MT.GALAXY	Kandla	24500	PALM OIL	9/5/12	Discharge
MT BUNGA LILAC	Kandla	18500	PALM OIL	7/5/12	Discharge
M.T. GOLDEN GATE	Kandla	9499	CPO	10/5/12	Discharge
M.T. PRISCO ELENA	Kandla	36280	CPO	8/5/12	Discharge
PRISCO ELIZAVETA	Haldia	17448	CDSBO	10/5/12	Discharge
VITESSE	Karaikal	8040	PALM OIL	10/5/12	Discharge
GOLDEN BRILLIANCE	Chennai	9300	PALM OIL	13/5/2012	Discharge
ASIA ADVENTURER	Kolkata	3200	CPO	7/5/12	Discharge
MT YANGTZE STAR	Mundra	269073	CPO	11/5/12	Discharge
CHEM STAR	Ennore	1970	PALM OIL	11/5/12	Discharge
Edible Oil Shipments for May 2012		696,035			
Edible Oil Imports (Oil year 2011-12 till date)		6,544,618			

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