



Domestic Fundamentals:

- Edible oil basket stood weak on Thursday due to low demand at physical markets. However, depreciating INR against US dollar restrict excessive losses.
- Refined soy oil traded with a steady to weak bias despite gains in futures market. Stockists refrain from active buying in the falling price trend in soy oil.
- Crude coconut oil fell significantly at Kangayan market on lackluster buying interest and higher arrivals of coconut in southern Indian states.
- Edible oil complex is likely to trade with steady to slightly weak note in the coming days on falling seasonal usage in edible oil with rising temperature and upcoming South American crop may weigh on the market sentiments. However, depreciating rupee against USD could limit downside.

International Market Fundamentals:

- CPO at BMD futures market ended slightly higher on bargain hunting. Volatility in global markets has overshadowed the bullish global oil complex fundamentals.
- Malaysian palm oil products exports for May 1-15 fell 7 percent to 564,477 tons from 606,804 tons shipped during April 1-15 - SGS.
- Uncertainty in Euro zone and weak export demand for Malaysian palm oil from top palm oil importers like India and China might weigh on the market sentiments in the days ahead.

Outlook:

We expect edible oil prices to stay slightly weak bias. However, tight global oilseed supply may limit excessive losses.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-May	3.45	722.35	726.80	722.35	725.00
12-Jun	2.70	729.90	734.80	726.70	728.85
12-July	3.75	731.10	737.75	730.20	732.45
12-Aug	3.60	732.00	738.25	731.00	733.50

Contract	Volume	Change	OI	Change
12-May	2,340	-800	10410	-2530
12-Jun	187,990	-68500	107390	-1100
12-July	55,820	-22220	93170	4480
12-Aug	21050	12040	51930	6390

Spread	May-12	June-12	July-12	Aug-12
Basis	-1.25			
12-May		3.85	7.45	8.50
12-Jun			3.60	4.65
12-July				1.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	2.40	572.00	575.70	569.50	570.10
12-Jun	1.20	576.00	580.30	573.30	574.00
12-July	0.00	577.20	581.40	570.00	574.50
12-Aug	-0.70	580.00	580.40	572.50	574.00

Contract	Volume	Change	OI	Change
12-May	1270	-628	1961	-91
12-Jun	3155	-1564	6073	-234
12-July	1527	287	2094	158
12-Aug	599	465	497	359

Spread	May-12	June-12	July-12	Aug-12
Basis	2.90			
12-May		3.90	4.40	3.90
12-Jun			0.50	0.00
12-July				-0.50

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 16 May 2012

Contract	+/-	Open	High	Low	Close
12-Jul	-1.04	51.47	51.52	50.05	50.43
12-Aug	-1.04	51.68	51.68	50.26	50.64
12-Sep	-1.04	51.88	51.88	50.47	50.84
12-Oct	-1.04	52.06	52.06	50.84	51.02
12-Dec	-1.03	52.42	52.48	51.01	51.39

BMD CPO Futures:

(Values in MYR/tonnes) as on 17 May 2012

Contract	+/-	Open	High	Low	Close
Jul-12	12	3133	3155	3101	3105.00
Aug-12	10	3121	3146	3095	3095.00
Sep-12	13	3122	3137	3088	3090.00
Oct-12	28	3119	3130	3085	3075.00

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (Jul' 12 Month Contract)	Soy oil futures prices likely to trade range bound with a downside bias in near term as it likely getting support at the levels of 50.00 the price range likely to be in the range of 50-51.50 level.
Malaysian CPO Futures (Jul' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3080-3140 levels.

Edible Oil Prices at Key Market as on May 17, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		17.5.2012	16.5.2012	
Refined Soybean Oil	Kota(Loose)	700	690	10
	Rajkot (Loose)	660	660	Unch
	Jaipur (Loose)	720	715	5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	725	730	-5
	Kakinada	-	-	-
	Mumbai +VAT	700	700	Unch
	Indore	690	695	-5
	Soy Degum Mumbai+VAT	660	662	-2
	SoyDegum Kandla/Mundra+VAT	660	662	-2
	Haldiya Port (Loose)	706	711	-5
	Akola (Loose)	731	731	Unch
	Amrawati (Loose)	731	731	Unch
	Jalna	-	726	-
	Nagpur	736	731	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	625	630	-5
	Hyd. RBD Palmolein VAT	650	660	-10
	Delhi RBD Palmolein (Loose)	675	680	-5
	Kandla CPO (5%FFA)	573	581	-8
	Kakinada.RBD.Palmolein(Loose)	611	611	Unch
	Mumbai RBD Pamolein+ VAT	626	626	Unch
	Kandla RBD Palmolein +VAT	615	615	Unch



Refined Sunflower Oil	Mumbai + VAT	735	725	10
	Kandla/Mundra	665	660	5
	Erode (Exp. Oil)+VAT	710	710	Unch
	Hyderabad Exp +VAT	681	681	Unch
	Chennai (Loose)	740	740	Unch
	Bellary (Exp. Oil)+VAT	629	631	-2
	Latur (Exp. Oil)+VAT	656	661	-5
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	1180	1180	Unch
	Chennai (Loose)	1070	1070	Unch
	Delhi (Loose)	1170	1150	20
	Hyderabad Exp +VAT	1135	1125	10
	Mumbai + VAT	1160	1180	-20
	Gondal+VAT	1175	1175	Unch
	Jamnagar +VAT	1170	1180	-10
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1051	1051	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	770	770	Unch
	Alwar (Expeller Oil)(Loose)	756	756	Unch
	Kota (Expeller Oil) (Loose)	730	720	10
	Jaipur (Expeller Oil) (Loose)	760	765	-5
	Delhi (Exp. Oil) (Loose)	785	780	5
	SriGangaNagar(ExpOil-Loose)	751	751	Unch
	Hapur+VAT	820	820	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	780	10
Refined Cottonseed Oil	Mumbai +VAT	670	680	-10
	Rajkot (Loose)	645	635	10
	Delhi (Loose)	655	650	5
	Hyderabad (Loose)	685	685	Unch
Sesame Oil	Delhi	835	830	5
	Mumbai	850	850	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	590	610	-20
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	605	605	Unch
	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	535	535	Unch



Malaysia Palmolein USD/MT	FOB (June Shipment)	1040	1053	-13
	CNF (June) India	1075	1090	-15
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	1023	1040	-17
	CNF (June) India	1055	1070	-15
Argentina FOB (\$/MT)		16.5.2012	15.5.2012	Change
Crude Soybean Oil Ship (May)		1130	1150	-20
Refined Soy Oil (Bulk) Ship (May)		1169	1190	-21
Sunflower Oil Ship (May)		1145	1160	-15
Cottonseed Oil Ship (May)		1110	1130	-20
Refine Linseed Oil(Bulk) Ship (May)		1150	1170	-20

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	41187	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			

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.