

**Domestic Fundamentals:**

- Edible oil basket stood weak on Friday due to lackluster buying interest at physical markets. However, depreciating INR against US dollar restrict excessive losses.
- Groundnut oil rose significantly at Rajkot market due to good demand for G/N seed despite of thin demand for G/N oil. Market participants are expecting range bound movement in G/N oil in days ahead. Palm oil witnessed weak in major cash markets on limited buying and bearish international markets. Market participants were refraining from active buying in the falling price trend.
- 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 lower on Euro zone crisis. Market participants await upcoming 1-20 Malaysian palm oil products export figures.
- Argentina's government lowers its soybean output estimate for 2011/12 by 1.4 million tons to 41.5 million tons due to lower than expected soy yield. In the previous year Argentina's soy output was 48.9 million tons
- 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	-1.60	721.30	722.80	720.50	722.70
12-Jun	3.35	726.00	732.70	720.90	732.30
12-July	3.50	729.40	736.50	724.70	736.25
12-Aug	2.95	728.85	737.30	725.30	736.85

Contract	Volume	Change	OI	Change
12-May	4,520	2180	6310	-4100
12-Jun	213,770	25780	97890	-9500
12-July	69,750	13930	90040	-3130
12-Aug	19580	-1470	57440	5510

Spread	May-12	June-12	July-12	Aug-12
Basis	-4.55			
12-May		9.60	13.55	14.15
12-Jun			3.95	4.55
12-July				0.60

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
12-May	0.50	565.70	572.70	561.50	571.10
12-Jun	0.10	570.00	575.60	565.30	574.50
12-July	0.20	570.50	576.40	565.60	575.00
12-Aug	1.00	570.00	575.90	564.70	575.20

Contract	Volume	Change	OI	Change
12-May	977	-293	1807	-154
12-Jun	3868	713	5877	-196
12-July	1092	-435	2212	118
12-Aug	162	-437	529	32

Spread	May-12	June-12	July-12	Aug-12
Basis	-2.10			
12-May		3.40	3.90	4.10
12-Jun			0.50	0.70
12-July				0.20

\* 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 18, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		18.5.2012	17.5.2012	
Refined Soybean Oil	Kota(Loose)	695	700	-5
	Rajkot (Loose)	660	660	Unch
	Jaipur (Loose)	715	720	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	725	725	Unch
	Kakinada	-	-	-
	Mumbai +VAT	695	700	-5
	Indore	685	690	-5
	Soy Degum Mumbai+VAT	655	660	-5
	SoyDegum Kandla/Mundra+VAT	655	660	-5
	Haldiya Port (Loose)	676	706	-30
	Akola (Loose)	721	731	-10
	Amrawati (Loose)	721	731	-10
	Jalna	-	-	-
	Nagpur	721	736	-15
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	625	-5
	Hyd. RBD Palmolein VAT	650	650	Unch
	Delhi RBD Palmolein (Loose)	670	675	-5
	Kandla CPO (5%FFA)	565	573	-8
	Kakinada.RBD.Palmolein(Loose)	601	611	-10
	Mumbai RBD Pamolein+ VAT	620	626	-6
	Kandla RBD Palmolein +VAT	610	615	-5

<b>Refined Sunflower Oil</b>	Mumbai + VAT	730	735	-5
	Kandla/Mundra	660	665	-5
	Erode (Exp. Oil)+VAT	705	710	-5
	Hyderabad Exp +VAT	681	681	Unch
	Chennai (Loose)	740	740	Unch
	Bellary (Exp. Oil)+VAT	626	629	-3
	Latur (Exp. Oil)+VAT	656	656	Unch
	Chellakere (Exp. Oil)+VAT	646	646	Unch
<b>Groundnut Oil</b>	Rajkot (Loose)	1225	1180	45
	Chennai (Loose)	1070	1070	Unch
	Delhi (Loose)	1180	1170	10
	Hyderabad Exp +VAT	1135	1135	Unch
	Mumbai + VAT	1160	1160	Unch
	Gondal+VAT	1200	1175	25
	Jamnagar +VAT	1200	1170	30
	Narsarropeth+VAT	1071	1071	Unch
	Prodattour+VAT	1051	1051	Unch
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	767	770	-3
	Alwar (Expeller Oil)(Loose)	751	756	-5
	Kota (Expeller Oil) (Loose)	725	730	-5
	Jaipur (Expeller Oil) (Loose)	755	760	-5
	Delhi (Exp. Oil) (Loose)	780	785	-5
	SriGangaNagar(ExpOil-Loose)	741	751	-10
	Hapur+VAT	805	820	-15
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	770	790	-20
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	670	670	Unch
	Rajkot (Loose)	638	645	-7
	Delhi (Loose)	650	655	-5
	Hyderabad (Loose)	685	685	Unch
<b>Sesame Oil</b>	Delhi	835	835	Unch
	Mumbai	850	850	Unch
<b>Coconut Oil</b>	(Crude Rs/10kg) - Kangayan	595	590	5
<b>Kardi</b>	Mumbai	910	910	Unch
<b>Rice Bran Oil (40%)</b>	Delhi	605	605	Unch
	Punjab	570	570	Unch
<b>Rice Bran Oil (70%)</b>	Delhi	535	535	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (June Shipment)	1015	1040	<b>-25</b>
	CNF (June) India	1055	1075	<b>-20</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (June Shipment)	1003	1023	<b>-20</b>
	CNF (June ) India	1035	1055	<b>-20</b>
<b>Argentina FOB (\$/MT)</b>		<b>17.5.2012</b>	<b>16.5.2012</b>	<b>Change</b>
Crude Soybean Oil Ship (May)		1136	1130	<b>6</b>
Refined Soy Oil (Bulk) Ship (May)		1176	1169	<b>7</b>
Sunflower Oil Ship (May)		-	1145	<b>-</b>
Cottonseed Oil Ship (May)		1116	1110	<b>6</b>
Refine Linseed Oil(Bulk) Ship (May)		1156	1150	<b>6</b>

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

<b>VESSEL</b>	<b>PORT</b>	<b>QUANTITY (MT.)</b>	<b>EDIBLE OIL</b>	<b>ETA</b>	<b>ACTIVITY</b>
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
<b>Edible Oil Shipments for May 2012</b>		<b>696,035</b>			
<b>Edible Oil Imports (Oil year 2011-12 till date)</b>		<b>6,544,618</b>			

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