



Domestic Fundamentals:

- Edible oil basket traded with steady to slightly weak tone on Monday due to lackluster buying activities and poor demand at major physical markets.
- PEC issued a tender to buy RBD Palmolein (Edible Grade in Bulk) to be sourced from Indonesia and/or Malaysia. Quantity, Shipment Schedule & Discharge Ports details as follows – 5500 MT (+/-2%) at Chennai from 22nd May 2012 to 30th May 2012, 5000 MT (+/-2%) at Chennai from 5th June 2012 to 10th June 2012 and 4500 MT (+/-2%) at Tuticorin from 5th June 2012 to 10th June 2012.
- Groundnut oil stood steady at its benchmark market Rajkot due to thin trading activities. However, fair demand for G/N seed limits downside.
- 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 was ended slightly higher on Monday's trading session on higher Malaysian palm oil export figures for the first fifteen days of May. However, uncertain global economic condition capped upside.
- As per SGS, Malaysian palm oil products exports for May 1-20 rose 3.1 percent to 865,570 tons from 839,829 tons shipped during April 1-20. Palm oil products exports figures for top major markets (Values in tons and 1-15 April import figures in parenthesis): China 187,150 (163,760) and India 85,100 (132,800).
- Bullish Malaysian palm oil export figures may support CPO at BMD for short term. Beside, higher pace of soy planting in US and upcoming soybean crop from South American countries may limit excessive gains.

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-Jun	-2.30	731.75	734.30	724.15	725.90
12-July	-0.75	737.00	739.60	730.55	732.30
12-Aug	0.40	739.35	740.95	732.90	734.50
12-Sep	-0.05	739.50	740.85	732.30	733.90

Contract	Volume	Change	OI	Change
12-Jun	190,260	114430	87000	-3100
12-July	74,580	45340	91370	-3650
12-Aug	18,770	12900	60780	2180
12-Sep	2350	2060	3540	1360

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	-8.55	-	-	-
12-Jun		6.40	8.60	8.00
12-July			2.20	1.60
12-Aug				-0.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	1.60	569.70	572.80	565.10	568.60
12-Jun	1.30	572.50	576.00	568.10	571.50
12-July	1.20	574.20	577.20	569.10	572.50
12-Aug	0.40	575.00	577.00	569.50	572.10

Contract	Volume	Change	OI	Change
12-May	758	414	1612	-21
12-Jun	2025	780	5936	85
12-July	653	422	2146	-63
12-Aug	93	63	556	24

Spread	May-12	June-12	July-12	Aug-12
Basis	2.40	-	-	-
12-May		2.90	3.90	3.50
12-Jun			1.00	0.60
12-July				-0.40

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 18 May 2012

Contract	+/-	Open	High	Low	Close
12-Jul	-0.40	50.80	50.84	50.03	50.32
12-Aug	-0.40	50.94	51.01	50.25	50.54
12-Sep	-0.40	51.14	51.21	50.45	50.74
12-Oct	-0.39	51.38	51.44	50.75	50.92
12-Dec	-0.37	51.71	51.81	51.00	51.31

BMD CPO Futures:

(Values in MYR/tonnes) as on 21 May 2012

Contract	+/-	Open	High	Low	Close
Jul-12	4	3106	3136	3091	3098.00
Aug-12	2	3104	3133	3087	3096.00
Sep-12	4	3099	3126	3083	3089.00
Oct-12	7	3102	3120	3079	3083.00

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 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 3040-3130 levels.

Edible Oil Prices at Key Market as on May 21, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		21.5.2012	19.5.2012	
Refined Soybean Oil	Kota(Loose)	690	690	Unch
	Rajkot (Loose)	660	660	Unch
	Jaipur (Loose)	-	715	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	720	730	-10
	Kakinada	-	-	-
	Mumbai +VAT	695	695	Unch
	Indore	685	685	Unch
	Soy Degum Mumbai+VAT	662	657	5
	SoyDegum Kandla/Mundra+VAT	662	657	5
	Haldiya Port (Loose)	706	706	Unch
	Akola (Loose)	717	717	Unch
	Amrawati (Loose)	717	717	Unch
	Jalna	-	-	-
	Nagpur	721	721	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	617	615	2
	Hyd. RBD Palmolein VAT	635	645	-10
	Delhi RBD Palmolein (Loose)	665	665	Unch
	Kandla CPO (5%FFA)	571	568	3
	Kakinada.RBD.Palmolein(Loose)	601	601	Unch
	Mumbai RBD Pamolein+ VAT	622	620	2
	Kandla RBD Palmolein +VAT	605	600	5



Refined Sunflower Oil	Mumbai + VAT	730	730	Unch
	Kandla/Mundra	660	660	Unch
	Erode (Exp. Oil)+VAT	703	703	Unch
	Hyderabad Exp +VAT	681	681	Unch
	Chennai (Loose)	730	735	-5
	Bellary (Exp. Oil)+VAT	626	624	2
	Latur (Exp. Oil)+VAT	656	656	Unch
	Chellakere (Exp. Oil)+VAT	646	646	Unch
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1080	1070	10
	Delhi (Loose)	1210	1200	10
	Hyderabad Exp +VAT	1177	1156	21
	Mumbai + VAT	1170	1170	Unch
	Gondal+VAT	1250	1240	10
	Jamnagar +VAT	1250	1240	10
	Narsarropeth+VAT	1121	1071	50
	Prodattour+VAT	1071	1071	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	767	765	2
	Alwar (Expeller Oil)(Loose)	751	753	-2
	Kota (Expeller Oil) (Loose)	725	730	-5
	Jaipur (Expeller Oil) (Loose)	770	750	20
	Delhi (Exp. Oil) (Loose)	780	780	Unch
	SriGangaNagar(ExpOil-Loose)	746	741	5
	Hapur+VAT	790	800	-10
	Kolkata	0	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	785	5
Refined Cottonseed Oil	Mumbai +VAT	670	670	Unch
	Rajkot (Loose)	640	640	Unch
	Delhi (Loose)	645	645	Unch
	Hyderabad (Loose)	675	680	-5
Sesame Oil	Delhi	840	830	10
	Mumbai	850	850	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	595	600	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	605	600	5
	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	535	530	5



Malaysia Palmolein USD/MT	FOB (June Shipment)	1035	1025	10
	CNF (June) India	1070	1055	15
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	1015	1010	5
	CNF (June) India	1045	1035	10
Argentina FOB (\$/MT)		18.5.2012	17.5.2012	Change
Crude Soybean Oil Ship (May)		1125	1136	-11
Refined Soy Oil (Bulk) Ship (May)		1164	1176	-12
Sunflower Oil Ship (May)		1140	-	-
Cottonseed Oil Ship (May)		1105	1116	-11
Refine Linseed Oil(Bulk) Ship (May)		1145	1156	-11

Indian Vessel Line up for Edible Oils (May)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
FAIR FAETHON	Tuticorin	5000	PALM OIL	1/5/12	Discharge
FENG HAI 22	Haldia	7336	CPO	2/5/12	Discharge
MT.HALIT BEY	Krishnapatnam	3000	CSFO	3/5/12	Discharge
SADLE E RABI	Kolkata	4000	CPO	4/5/12	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
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
MT BUNGA BEGONIA	Kandla	23000	CDSBO	9/5/12	Discharge
HUI TONG 56	Haldia	4400	PALM OIL	7/5/12	Discharge
TITAN GLORY	Haldia	7999.38	PALM OIL	7/5/12	Discharge
MALUKU PALM	Haldia	7899	PALM OIL	6/5/12	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
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
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
GOLDEN BRILLIANCE	Chennai	9300	PALM OIL	13/5/2012	Discharge
MT YANGTZE STAR	Mundra	269073	CPO	11/5/12	Discharge
CHEM STAR	Ennore	1970	PALM OIL	11/5/12	Discharge
M.T. MUTIARA PERAK	Kandla	10000	PALM OIL	12/5/12	LOAD



M.T. LICHTENSTEIN	Kandla	36500	PALM OIL	15/5/2012	Discharge
M.T. HORIZON	Kandla	30500	PALM OIL	23/5/2012	Discharge
MT.SANMAR MAJESTY	Krishnapatnam	4000	CPO	10/5/12	Discharge
MT. AU ARIES	Krishnapatnam	4000	CPO	10/5/12	Discharge
MT. SOUTHERNPEC 18	Krishnapatnam	10500	CPO	11/5/12	Discharge
MT. CHEM HYDRA	Krishnapatnam	4930	CPO	11/5/12	Discharge
AMORINA	Krishnapatnam	11000	CSFO	9/5/12	Discharge
MT. THERESA	Krishnapatnam	60000	RBD PALMOLEIN	13/5/2012	Discharge
ANGEL NO.2	Haldia	7300	PALM OIL	9/5/12	Discharge
HUI TONG 56	Kolkata	1600	CPO	10/5/12	Discharge
NEW WEALTH	Kolkata	3000	RBD PALMOLEIN	11/5/12	Discharge
NEW WEALTH	Kolkata	2500	CPO	11/5/12	Discharge
ASIA ADVENTURER	Kolkata	3200	CPO	11/5/12	Discharge
TITAN GLORY	Kolkata	4000	CPO	11/5/12	Discharge
STX Jaguar	Mumbai	14000	CPO	11/5/12	Discharge
MT BUNGA LILAC	Kandla	18500	PALM OIL	12/5/12	Discharge
M.T. MUTIARA PERAK	Kandla	10000	CPO	12/5/12	Load
VITESSE	Karaikal	8040	PALM OIL	11/5/12	Discharge
M.T. GRACE	Kandla	22500	CPO	5/19/12	LOAD
M.T. KEI	Kandla	15000	CPO	5/23/12	Discharge
M.T. THERESA GALAXY	Kandla	18400	CPO	5/20/12	Discharge
M.T. CHEMROAD FUJI	Kandla	29000	CPO	5/21/12	Discharge
M.T. AU LEO	Kandla	3000	CPO	5/23/12	Discharge
M.T. JBU OSLO	Kandla	10500	PALM OIL	5/19/12	Discharge
M.T. BUNGA LAUREL	Kandla	18000	PALM OIL	5/15/12	Discharge
SANMAR MAJESTY	Haldia	6200	PALM OIL	5/19/12	Discharge
MS SIMON	Haldia	15000	CDSBO	5/18/12	Discharge
FENG HAI 23	Haldia	7550	PALM OIL	5/20/12	Discharge
YUFENG 6	Chennai	5500	PALM OIL	5/19/12	Discharge
ANGEL NO 1	Kolkata	5200	CPO	5/18/12	Discharge
FENG HAI 22	Kolkata	7352	CPO	5/20/12	Discharge
RABINDRANATH TAGORE	Ennore	6000	PALM OIL	5/22/12	Discharge
SP AMSTERDAM	Mangalore	8500	CPO	5/19/12	Discharge
NILAMBARI	Mangalore	4800	CPO	5/23/12	Discharge
CYPRUS GALAXY	Mangalore	4900	RBD PALMOLEIN	41053	Discharge
FAIR-FATEHON	Mangalore	6000	RBD PALMOLEIN	5/25/12	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	5/27/12	Discharge
Edible Oil Shipments for May 2012		972,187			
Edible Oil Imports (Oil year 2011-12 till date)		6,820,770			

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.