



Domestic Fundamentals:

- Edible oil basket traded with steady to slightly firm tone on Thursday due to bullish international markets. However, domestic buying was need based.
- 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 up to 20th June 2012, 4500 MT (+/-2%) at Tuticorin up to 20th June 2012.
- Palm and soy oil traded with a slightly firm bias on bullish futures market. However, cash markets volumes were thin due to lull demand. Groundnut oil stood steady at its benchmark market Rajkot due to limited buying at higher quotes. Market participants are expecting fall in the G/N oil prices on higher summer G/N seed arrivals.
- Edible oil complex is likely to trade with steady to slightly weak note in the coming days on bearish international markets and upcoming South American crop may weigh on the sentiments. However, depreciating rupee against USD would restrict excessive losses.

International Market Fundamentals:

- CPO at BMD futures market was ended higher on Thursday's trading session on bargain hunting and in anticipation of higher demand on Ramadan festival. Market participants eyed on upcoming Malaysian 1-25 May palm oil export figures.
- Thailand has cancelled a plan to import 40,000 tons of CPO after getting 10,000 tons due to better domestic supply. In the previous year Thailand imported 30,000 tons of CPO from Malaysia.

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	2.15	716.50	724.90	716.50	722.55
12-July	1.60	725.00	731.40	725.00	729.15
12-Aug	1.60	731.50	734.15	728.00	731.90
12-Sep	-1.10	730.85	733.80	727.55	730.00

Contract	Volume	Change	OI	Change
12-Jun	147,950	-40050	73010	2230
12-July	77,550	-1050	91490	300
12-Aug	19,600	-1320	64610	5340
12-Sep	4510	3600	5860	2380

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	-8.05	-	-	-
12-Jun		6.60	9.35	7.45
12-July			2.75	0.85
12-Aug				-1.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	3.10	570.40	576.60	569.10	573.00
12-Jun	2.40	572.50	579.20	572.00	575.10
12-July	3.00	573.10	579.10	571.70	575.50
12-Aug	2.20	573.00	579.00	572.00	575.40

Contract	Volume	Change	OI	Change
12-May	720	-156	1132	-154
12-Jun	2888	-1052	5149	-250
12-July	1034	-448	2541	48
12-Aug	134	-52	673	3

Spread	May-12	June-12	July-12	Aug-12
Basis	2.00	-	-	-
12-May		2.10	2.50	2.40
12-Jun			0.40	0.30
12-July				-0.10

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 23 May 2012

Contract	+/-	Open	High	Low	Close
12-Jul	-1.55	50.40	50.55	48.55	48.91
12-Aug	-1.55	50.68	50.68	48.79	49.13
12-Sep	-1.53	50.91	50.91	49.00	49.35
12-Oct	-1.52	51.12	51.12	49.21	49.54
12-Dec	-1.51	51.48	51.48	49.56	49.93

BMD CPO Futures:

(Values in MYR/tonnes) as on 24 May 2012

Contract	+/-	Open	High	Low	Close
Jul-12	54	3022	3077	3003	3073
Aug-12	50	3020	3075	3000	3069
Sep-12	54	3009	3066	2996	3063
Oct-12	52	3018	3063	2994	3063

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 48.50 the price range likely to be in the range of 48.50-50.50 level.
Malaysian CPO Futures (Jul' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3040-3120 levels.

Edible Oil Prices at Key Market as on May 24, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		24.5.2012	23.5.2012	
Refined Soybean Oil	Kota(Loose)	685	680	5
	Rajkot (Loose)	670	660	10
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	720	720	Unch
	Kakinada	-	-	-
	Mumbai +VAT	700	695	5
	Indore	680	685	-5
	Soy Degum Mumbai+VAT	665	665	Unch
	SoyDegum Kandla/Mundra+VAT	665	665	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	715	715	Unch
	Amrawati (Loose)	715	715	Unch
	Jalna	-	-	-
	Nagpur	722	722	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	624	616	8
	Hyd. RBD Palmolein VAT	650	640	10
	Delhi RBD Palmolein (Loose)	660	660	Unch
	Kandla CPO (5%FFA)	575	573	2
	Kakinada.RBD.Palmolein(Loose)	601	601	Unch
	Mumbai RBD Pamolein+ VAT	625	625	Unch
	Kandla RBD Palmolein +VAT	605	605	Unch



Refined Sunflower Oil	Mumbai + VAT	735	730	5
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	700	700	Unch
	Hyderabad Exp +VAT	681	676	5
	Chennai (Loose)	730	730	Unch
	Bellary (Exp. Oil)+VAT	621	623	-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	1080	Unch
	Delhi (Loose)	1250	1225	25
	Hyderabad Exp +VAT	1188	1182	6
	Mumbai + VAT	1180	1185	-5
	Gondal+VAT	1250	1240	10
	Jamnagar +VAT	1250	1250	Unch
	Narsaropeth+VAT	1141	1131	10
	Prodattour+VAT	1141	1131	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	758	760	-2
	Alwar (Expeller Oil)(Loose)	-	741	-
	Kota (Expeller Oil) (Loose)	720	715	5
	Jaipur (Expeller Oil) (Loose)	-	-	-
	Delhi (Exp. Oil) (Loose)	760	760	Unch
	SriGangaNagar(ExpOil-Loose)	-	736	-
	Hapur+VAT	778	780	-2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	782	780	2
Refined Cottonseed Oil	Mumbai +VAT	665	670	-5
	Rajkot (Loose)	642	640	2
	Delhi (Loose)	630	630	Unch
	Hyderabad (Loose)	680	675	5
Sesame Oil	Delhi	825	825	Unch
	Mumbai	835	840	-5
Coconut Oil	(Crude Rs/10kg) - Kangayan	560	570	-10
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)	998	1013	-15
	CNF (June) India	1028	1050	-22
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	980	1000	-20
	CNF (June) India	1008	1030	-22
Argentina FOB (\$/MT)		23.5.2012	22.5.2012	Change
Crude Soybean Oil Ship (May)		1098	1131	-33
Refined Soy Oil (Bulk) Ship (May)		1136	1170	-34
Sunflower Oil Ship (May)		1120	-	-
Cottonseed Oil Ship (May)		1078	1111	-33
Refine Linseed Oil(Bulk) Ship (May)		1118	1151	-33

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	13/5/12	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	15/5/12	Discharge
M.T. HORIZON	Kandla	30500	PALM OIL	23/5/12	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	13/5/12	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	19/5/12	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	5/24/12	Discharge
FAIR-FATEHON	Mangalore	6000	RBD PALMOLEIN	5/25/12	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	5/27/12	Discharge
FENG HAI 23	Haldia	7550	PALM OIL	5/21/12	Discharge
MS SIMON	Haldia	15000	CDSBO	5/22/12	Discharge
GOLDEN BLESSING	Chennai	6750	PALM OIL	5/23/12	Discharge
PALMA AGRI SATU	Kolkata	3500	CPO	5/23/12	Discharge

SWARNA GODAVARI	Ennore	10000	PALM OIL	5/25/12	Discharge
NILAMBARI	Mangalore	4800	CPO	5/24/12	Discharge
CYPRUS GALAXY	Mangalore	4900	RBD PALMOLEIN	5/26/12	Discharge
M.T. BUNGA LAUREL	Kandla	18000	PALM OIL	23/5/12	Discharge
M.T. LICHTENSTEIN	Kandla	36500	PALM OIL	25/5/12	Discharge
M.T. HORIZON	Kandla	30500	PALM OIL	21/5/12	Discharge
M.T. CT DUBLIN	Kandla	3000	CSFO	23/5/12	Load
NEW WEALTH	Krishnapatnam	8300	CPO	23/5/12	Discharge
FENG HAI 23	Haldia	7550	PALM OIL	5/24/12	Discharge
SEA PIONEER	Chennai	14500	CSFO	25/5/12	Discharge
RABINDRANATH TAGORE	Ennore	6000	PALM OIL	23/5/12	Discharge
NILAMBARI	Mangalore	4800	CPO	25/5/12	Discharge
FAIR-FATEHON	Mangalore	6000	RBD PALMOLEIN	26/5/12	Discharge
M.T. HORIZON	Kandla	30500	PALM OIL	21/5/2012	Discharge
MS SIMON	Haldia	15000	CDSBO	23/5/2012	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	28/5/2012	Discharge
Edible Oil Shipments for May 2012		1,210,337			
Edible Oil Imports (Oil year 2011-12 till date)		7,058,920			

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