



Domestic Fundamentals:

- Edible oils witnessed steady to slightly firm tone in various cash markets on bullish international markets. However, cash market volumes were thin.
- Groundnut oil featured significant decline at its benchmark market Rajkot on higher summer groundnut seed arrivals. We expect G/N oil prices may further soften in the coming days. Soy and palm oil stood firm on bullish futures markets. However, demand from retail side was need based.
- Edible oil complex is likely to trade with steady to slightly firm note in the coming days on bullish international markets and after a sharp decline in the domestic edible oil prices from past few weeks may lead to a mild recovery. However, gloomy global economic conditions and lean season could limit upside.

International Market Fundamentals:

- CPO at BMD futures market was ended higher on Monday's trading session on improved buying signs of Malaysian palm oil products ahead of Ramadan festival in July.
- Malaysian palm oil exports may pick up from Asian and Middle East countries due to Ramadan festival in July which may act as an encouraging factor for the markets, although market participants is cautious on lingering fear over the Euro zone debt crisis.

Outlook:

We expect edible oil prices to slightly gain as appreciation in Indian rupee against US dollar will encourage the stockists to attract the buyers.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jun	4.35	727.00	732.20	726.40	732.00
12-July	4.95	735.00	740.30	734.00	740.20
12-Aug	5.30	738.05	743.90	736.00	743.90
12-Sep	4.20	736.05	742.10	736.05	741.80

Contract	Volume	Change	OI	Change
12-Jun	81,010	38850	68130	-740
12-July	58,640	28040	100440	4520
12-Aug	10,910	5780	70380	1780
12-Sep	2030	970	7110	540

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	-11.85	-	-	-
12-Jun		8.20	11.90	9.80
12-July			3.70	1.60
12-Aug				-2.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-May	7.30	579.50	585.80	578.60	585.80
12-Jun	6.40	583.50	589.80	581.70	589.00
12-July	6.80	583.80	591.40	583.20	590.50
12-Aug	6.90	584.00	592.40	584.00	591.70

Contract	Volume	Change	OI	Change
12-May	466	308	688	-195
12-Jun	2417	1690	4950	-155
12-July	1235	796	2965	94
12-Aug	71	6	624	-18

Spread	May-12	June-12	July-12	Aug-12
Basis	-5.80	-	-	-
12-May		3.20	4.70	5.90
12-Jun			1.50	2.70
12-July				1.20

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 25 May 2012

Contract	+/-	Open	High	Low	Close
12-Jul	0.70	49.42	50.21	49.20	50.12
12-Aug	0.70	49.70	50.43	49.52	50.34
12-Sep	0.70	49.99	50.64	49.78	50.56
12-Oct	0.70	49.85	50.80	49.85	50.75
12-Dec	0.71	50.51	51.23	50.21	51.15

BMD CPO Futures:

(Values in MYR/tonnes) as on 28 May 2012

Contract	+/-	Open	High	Low	Close
Jul-12	17	3154	3158	3133	3130.00
Aug-12	14	3141	3158	3129	3130.00
Sep-12	13	3137	3152	3123	3123.00
Oct-12	23	3140	3145	3124	3110.00

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 49.50 the price range likely to be in the range of 49.50-51.50 level.
Malaysian CPO Futures (Jul' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3100-3160 levels.

Edible Oil Prices at Key Market as on May 28, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		28.5.2012	26.5.2012	
Refined Soybean Oil	Kota(Loose)	690	685	5
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	730	10
	Kakinada	-	-	-
	Mumbai +VAT	700	700	Unch
	Indore	688	685	3
	Soy Degum Mumbai+VAT	665	665	Unch
	SoyDegum Kandla/Mundra+VAT	665	665	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	716	716	Unch
	Amrawati (Loose)	716	716	Unch
	Jalna	-	-	-
	Nagpur	726	726	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	620	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	675	670	5
	Kandla CPO (5%FFA)	580	578	2
	Kakinada.RBD.Palmolein(Loose)	606	606	Unch
	Mumbai RBD Pamolein+ VAT	626	625	1
	Kandla RBD Palmolein +VAT	610	605	5



Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	705	700	5
	Hyderabad Exp +VAT	701	691	10
	Chennai (Loose)	730	730	Unch
	Bellary (Exp. Oil)+VAT	624	621	3
	Latur (Exp. Oil)+VAT	666	666	Unch
	Chellakere (Exp. Oil)+VAT	651	646	5
Groundnut Oil	Rajkot (Loose)	1175	1200	-25
	Chennai (Loose)	1080	1080	Unch
	Delhi (Loose)	1250	1225	25
	Hyderabad Exp +VAT	1188	1188	Unch
	Mumbai + VAT	1190	1190	Unch
	Gondal+VAT	1190	1250	-60
	Jamnagar +VAT	1200	1240	-40
	Narsarropeth+VAT	1141	1141	Unch
	Prodattour+VAT	1141	1141	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	760	758	2
	Alwar (Expeller Oil)(Loose)	743	741	2
	Kota (Expeller Oil) (Loose)	740	725	15
	Jaipur (Expeller Oil) (Loose)	-	-	-
	Delhi (Exp. Oil) (Loose)	775	770	5
	SriGangaNagar(ExpOil-Loose)	741	731	10
	Hapur+VAT	805	795	10
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	790	790	Unch
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Rajkot (Loose)	650	650	Unch
	Delhi (Loose)	650	635	15
	Hyderabad (Loose)	685	-	-
Sesame Oil	Delhi	850	850	Unch
	Mumbai	815	825	-10
Coconut Oil	(Crude Rs/10kg) - Kangayan	560	565	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	625	605	20
	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	540	540	Unch



Malaysia Palmolein USD/MT	FOB (June Shipment)	1033	1010	23
	CNF (June) India	1060	1053	7
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	1018	985	33
	CNF (June) India	1045	1033	12
Argentina FOB (\$/MT)		26.5.2012	25.5.2012	Change
Crude Soybean Oil Ship (May)		-	-	-
Refined Soy Oil (Bulk) Ship (May)		-	-	-
Sunflower Oil Ship (May)		-	-	-
Cottonseed Oil Ship (May)		-	-	-
Refine Linseed Oil(Bulk) Ship (May)		-	-	-

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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