

Domestic Fundamentals:

- Edible oils witnessed steady tone in major cash markets on thin trading activities on “Bharat Bandh” by opposition parties to protest against petrol price hike.
- Soy oil traded with a firm tone on fair buying and thin domestic soybean supplies. RM seed oil also stood firm in major markets on bullish oilseed fundamentals. However, spot market volumes were thin.
- Groundnut oil stood weak at various physical markets of Gujarat on higher groundnut seed arrivals and low demand.
- Edible oil basket may trade steady to slightly firm tone in the coming days on supporting international factors and depreciating INR against USD for short term. However, overall demand for edible oil in spot market is weak which may limit upside.

International Market Fundamentals:

- CPO at BMD futures market was slightly ended lower on Thursday's trading session on Euro zone debt crisis. However, better buying may be witnessed from the major importers ahead of Ramadan festival in July which may limit downside.
- Malaysian palm oil products exports for May 1-30 fell 0.2 percent to 1,333,869 tons from 1,337,150 tons shipped during April 1-30 – SGS.
- As per Indonesia's ministry official, Indonesia will keep its crude palm oil export tax to 19.5 percent for June unchanged as compared to previous month. The government will also keep its export tax for RBD palm olein to 10 percent.

Outlook:

We expect edible oil prices to slightly gain on bullish international factors and depreciating INR against USD. However, non-aggressive buying may limit upside.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jun	0.40	734.00	740.50	733.95	735.20
12-July	0.15	742.50	749.20	742.40	743.55
12-Aug	-0.20	746.50	752.40	746.20	747.00
12-Sep	-2.05	745.85	750.00	745.00	745.00

Contract	Volume	Change	OI	Change
12-Jun	74,180	-18360	56750	-1370
12-July	105,070	14550	98480	-820
12-Aug	16,250	3850	72690	830
12-Sep	980	410	7540	210

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	-5.10	-	-	-
12-Jun		8.35	11.80	9.80
12-July			3.45	1.45
12-Aug				-2.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jun	-6.50	589.50	593.10	583.50	583.60
12-July	-6.40	590.70	595.40	584.50	584.60
12-Aug	-7.40	591.50	596.40	584.60	584.60
12-Sep	0.00	0.00	0.00	0.00	0.00

Contract	Volume	Change	OI	Change
12-Jun	4098	1958	4519	90
12-July	2789	1424	3732	14
12-Aug	845	724	1264	356
12-Sep	0	0	0	0

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	4.40	-	-	-
12-Jun		1.00	1.00	
12-July			0.00	
12-Aug				

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 29 May 2012

Contract	+/-	Open	High	Low	Close
12-Jul	0.05	50.19	50.74	49.81	50.17
12-Aug	0.05	50.42	50.95	50.02	50.39
12-Sep	0.05	50.61	51.15	50.28	50.61
12-Oct	0.05	51.03	51.36	50.47	50.80
12-Dec	0.05	51.19	51.75	50.86	51.20

BMD CPO Futures:

(Values in MYR/tonnes) as on 31 May 2012

Contract	+/-	Open	High	Low	Close
Jul-12	-4	3059	3075	3054	3070.00
Aug-12	-14	3095	3115	3083	3109.00
Sep-12	-10	3099	3119	3083	3111.00
Oct-12	-1	3099	3116	3083	3105.00

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 48.80the price range likely to be in the range of 48.80-51.00 level.
Malaysian CPO Futures (Jul' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 3040-3100 levels.

Edible Oil Prices at Key Market as on May 31, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		31.5.2012	30.5.2012	
Refined Soybean Oil	Kota(Loose)	705	700	5
	Rajkot (Loose)	-	675	-
	Jaipur (Loose)	-	710	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	745	745	Unch
	Kakinada	-	-	-
	Mumbai +VAT	710	710	Unch
	Indore	693	693	Unch
	Soy Degum Mumbai+VAT	672	670	2
	SoyDegum Kandla/Mundra+VAT	672	672	Unch
	Haldiya Port (Loose)	716	721	-5
	Akola (Loose)	727	727	Unch
	Amrawati (Loose)	727	727	Unch
	Jalna	-	-	-
	Nagpur	-	737	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	624	-4
	Hyd. RBD Palmolein VAT	660	655	5
	Delhi RBD Palmolein (Loose)	685	685	Unch
	Kandla CPO (5%FFA)	588	588	Unch
	Kakinada.RBD.Palmolein(Loose)	621	616	5
	Mumbai RBD Pamolein+ VAT	638	640	-2
	Kandla RBD Palmolein +VAT	620	620	Unch



Refined Sunflower Oil	Mumbai + VAT	735	735	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	715	715	Unch
	Hyderabad Exp +VAT	701	711	-10
	Chennai (Loose)	730	730	Unch
	Bellary (Exp. Oil)+VAT	626	-	-
	Latur (Exp. Oil)+VAT	676	676	Unch
	Chellakere (Exp. Oil)+VAT	656	651	5
Groundnut Oil	Rajkot (Loose)	-	1175	-
	Chennai (Loose)	1110	1080	30
	Delhi (Loose)	1225	1225	Unch
	Hyderabad Exp +VAT	1188	1188	Unch
	Mumbai + VAT	1175	1170	5
	Gondal+VAT	1160	1175	-15
	Jamnagar +VAT	1160	1175	-15
	Narsarropeth+VAT	1131	1141	-10
	Prodattour+VAT	1126	1141	-15
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	785	765	20
	Alwar (Expeller Oil)(Loose)	754	753	1
	Kota (Expeller Oil) (Loose)	760	755	5
	Jaipur (Expeller Oil) (Loose)	778	770	8
	Delhi (Exp. Oil) (Loose)	785	785	Unch
	SriGangaNagar(ExpOil-Loose)	756	756	Unch
	Hapur+VAT	822	820	2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	820	820	Unch
Refined Cottonseed Oil	Mumbai +VAT	672	665	7
	Rajkot (Loose)	-	660	-
	Delhi (Loose)	655	655	Unch
	Hyderabad (Loose)	690	685	5
Sesame Oil	Delhi	865	865	Unch
	Mumbai	785	795	-10
Coconut Oil	(Crude Rs/10kg) - Kangayan	560	560	Unch
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	630	630	Unch
	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	535	535	Unch



Malaysia Palmolein USD/MT	FOB (June Shipment)	1010	1035	-25
	CNF (June) India	1045	1060	-15
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	995	1018	-23
	CNF (June) India	1025	1040	-15
Argentina FOB (\$/MT)		30.5.2012	29.5.2012	Change
Crude Soybean Oil Ship (May)		1110	1120	-10
Refined Soy Oil (Bulk) Ship (May)		1149	1159	-10
Sunflower Oil Ship (May)		1120	-	-
Cottonseed Oil Ship (May)		1090	1100	-10
Refine Linseed Oil(Bulk) Ship (May)		1130	1140	-10

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
SC Haikou	Mumbai	12000	PALM OIL	28/5/2012	Discharge
MALUKU PALM	Krishnapatnam	9000	CPO	28/5/2012	Discharge
MT. SEA PIONEER	Krishnapatnam	11500	CSFO	29/5/2012	Discharge
MS SIMON	Haldia	15000	CDSBO	25/5/2012	Discharge
SEA PIONEER	Chennai	14500	CSFO	28/5/2012	Discharge
Hellespont Charger	JNPT	2000	CPO	29/5/2012	Discharge
MT UNITED RESOLVE	Mundra	138946	CPO	22/5/2012	Discharge
MT JAG LALIT	Mundra	147385	CPO	29/5/2012	Discharge
CYPRUS GALAXY	Mangalore	4900	RBD PALMOLEIN	25/5/2012	Discharge
FAIR-FATEHON	Mangalore	6000	RBD PALMOLEIN	28/5/2012	Discharge
M.T. THERESA GALAXY	Kandla	18400	CPO	30/5/2012	Discharge
M.T. HORIZON	Kandla	30500	PALM OIL	21/5/2012	Discharge
MALUKU PALM	Krishnapatnam	9000	CPO	30/5/2012	Discharge
FENG HAI 21	Haldia	7500	PALM OIL	30/5/2012	Discharge
FENG HAI 22	Haldia	7500	PALM OIL	31/5/2012	Discharge
MS SIMON	Haldia	15000	CDSBO	30/5/2012	Discharge
MT F WHALE	Mundra	302635	CPO	30/5/2012	Discharge
STRILEN	Mangalore	1000	CPO	30/5/2012	Discharge
FAIR-FATEHON	Mangalore	6000	RBD PALMOLEIN	31/5/2012	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	31/5/2012	Discharge
Edible Oil Shipments for May 2012		1,974,103			
Edible Oil Imports (Oil year 2011-12 till date)		7,822,686			

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