



Domestic Fundamentals:

- Edible oils witnessed steady to weak tone in major cash markets on lackluster buying interest and bearish international markets.
- Palm oil traded with a weak tone on bearish international markets and sporadic buying from wholesalers. However, overall oil complex fundamentals favoring bulls.
- Groundnut oil stood firm at Rajkot market on lower groundnut seed arrivals and limited availability of G/N seed for crushing. Moreover, market participants are anticipating good demand from retail side which may support groundnut oil prices in the coming days.
- Edible oil basket may trade sideways to slightly weak tone in the coming days on weak global macro economic factors. However, bullish oil complex fundamentals may limit downside.

International Market Fundamentals:

- CPO at BMD futures market was ended lower on Friday's trading session on Euro zone debt crisis and weak Chinese data. However, better buying may be witnessed from the major importers ahead of Ramadan festival in July which may limit downside in the coming days.
- 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. Palm oil products exports figures for 1-30 May for top major markets (Values in tons and 1-30 April import figures in parenthesis): China 250,500 (300,910) and India 228,095 (247,200).

Outlook:

We expect edible oil prices may trade with a steady to weak tone on bearish international fundamentals. However, bullish oilseed fundamentals may limit downside.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jun	-15.15	733.10	733.10	719.60	720.50
12-July	-18.45	740.00	740.00	725.00	725.50
12-Aug	-19.65	745.00	745.00	727.00	727.60
12-Sep	-25.35	740.00	740.25	721.55	722.25

Contract	Volume	Change	OI	Change
12-Jun	112,610	38430	50930	-5820
12-July	182,260	77190	99580	1100
12-Aug	36,720	20470	79580	6890
12-Sep	10810	9830	11910	4370

Spread	Jun-12	July-12	Aug-12	Sept-12
Basis	5.75			
12-Jun		5.00	7.10	1.75
12-July			2.10	-3.25
12-Aug				-5.35

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Jun	-16.50	580.80	580.80	565.00	567.70
12-July	-17.30	579.30	579.50	566.00	568.00
12-Aug	-16.20	578.90	579.00	567.60	569.00
12-Sep	-17.30	575.00	575.00	568.30	568.30

Contract	Volume	Change	OI	Change
12-Jun	3167	-931	4476	-43
12-July	3382	593	3722	-10
12-Aug	530	-315	1283	19
12-Sep	2	2	1	1

Spread	Jun-12	July-12	Aug-12	Sep-12
Basis	10.30			
12-Jun		0.30	1.30	0.60
12-July			1.00	0.30
12-Aug				-0.70

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 31 May 2012

Contract	+/-	Open	High	Low	Close
12-Jul	-0.49	49.71	49.77	49.00	49.20
12-Aug	-0.49	49.91	49.97	49.24	49.42
12-Sep	-0.51	50.17	50.17	49.46	49.63
12-Oct	-0.49	50.35	50.35	49.74	49.85
12-Dec	-0.47	50.78	50.83	50.05	50.28

BMD CPO Futures:

(Values in MYR/tonnes) as on 1 June 2012

Contract	+/-	Open	High	Low	Close
Jul-12	-92	3067	3069	3003	3003.00
Aug-12	-95	3071	3076	3002	3006.00
Sep-12	-92	3071	3071	3000	3000.00
Oct-12	-98	3068	3068	3000	3002.00

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 47.50 the price range likely to be in the range of 47.70-49.90 level.
Malaysian CPO Futures (Jul' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound. Trading range likely to be 2900-3050 levels.

Edible Oil Prices at Key Market as on June 1, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		1.6.2012	31.5.2012	
Refined Soybean Oil	Kota(Loose)	695	705	-10
	Rajkot (Loose)	685	-	-
	Jaipur (Loose)	710	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	735	745	-10
	Kakinada	-	-	-
	Mumbai +VAT	700	710	-10
	Indore	693	693	Unch
	Soy Degum Mumbai+VAT	665	672	-7
	SoyDegum Kandla/Mundra+VAT	665	672	-7
	Haldiya Port (Loose)	708	716	-8
	Akola (Loose)	726	727	-1
	Amrawati (Loose)	726	727	-1
	Jalna	-	-	-
	Nagpur	739	-	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	620	Unch
	Hyd. RBD Palmolein VAT	660	660	Unch
	Delhi RBD Palmolein (Loose)	675	685	-10
	Kandla CPO (5%FFA)	578	588	-10
	Kakinada.RBD.Palmolein(Loose)	611	621	-10
	Mumbai RBD Pamolein+ VAT	635	638	-3
	Kandla RBD Palmolein +VAT	615	620	-5



Refined Sunflower Oil	Mumbai + VAT	730	735	-5
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	715	715	Unch
	Hyderabad Exp +VAT	701	701	Unch
	Chennai (Loose)	730	730	Unch
	Bellary (Exp. Oil)+VAT	626	626	Unch
	Latur (Exp. Oil)+VAT	676	676	Unch
	Chellakere (Exp. Oil)+VAT	661	656	5
Groundnut Oil	Rajkot (Loose)	1200	-	-
	Chennai (Loose)	1100	1110	-10
	Delhi (Loose)	1215	1225	-10
	Hyderabad Exp +VAT	1188	1188	Unch
	Mumbai + VAT	1175	1175	Unch
	Gondal+VAT	1175	1160	15
	Jamnagar +VAT	1200	1160	40
	Narsarropeth+VAT	1131	1131	Unch
	Prodattour+VAT	1126	1126	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	785	-5
	Alwar (Expeller Oil)(Loose)	761	754	7
	Kota (Expeller Oil) (Loose)	755	760	-5
	Jaipur (Expeller Oil) (Loose)	760	778	-18
	Delhi (Exp. Oil) (Loose)	780	785	-5
	SriGangaNagar(ExpOil-Loose)	756	756	Unch
	Hapur+VAT	815	822	-7
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	815	820	-5
Refined Cottonseed Oil	Mumbai +VAT	672	672	Unch
	Rajkot (Loose)	660	-	-
	Delhi (Loose)	655	655	Unch
	Hyderabad (Loose)	690	690	Unch
Sesame Oil	Delhi	850	865	-15
	Mumbai	770	785	-15
Coconut Oil	(Crude Rs/10kg) - Kangayan	570	560	10
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	625	630	-5
	Punjab	570	570	Unch
Rice Bran Oil (70%)	Delhi	540	535	5



Malaysia Palmolein USD/MT	FOB (June Shipment)	995	1010	-15
	CNF (June) India	1025	1045	-20
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	983	995	-12
	CNF (June) India	1005	1025	-20
Argentina FOB (\$/MT)		31.5.2012	30.5.2012	Change
Crude Soybean Oil Ship (May)		1102	1110	-8
Refined Soy Oil (Bulk) Ship (May)		1140	1149	-9
Sunflower Oil Ship (May)		1110	1120	-10
Cottonseed Oil Ship (May)		1082	1090	-8
Refine Linseed Oil(Bulk) Ship (May)		1122	1130	-8

Indian Vessel Line up for Edible Oils (June)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
HIGH JUPITER	Haldia	15000	CDSBO	1/6/12	Discharge
M.T. CHEMROAD FUJI	Kandla	29000	CPO	2/6/12	Discharge
MT. SEA PIONEER	Krishnapatnam	11500	CSFO	1/6/12	Discharge
ATLANTIC FRONTIER	Ennore	5000	CSFO	1/6/12	Discharge
ATLANTIC FRONTIER	Chennai	10000	CSFO	4/6/12	Discharge
FENG HAI 21	Haldia	7469	PALM OIL	1/6/12	Discharge
STRILEN	Mangalore	1000	CPO	1/6/12	Discharge
GLOBAL VIKA	Chennai	9500	CSFO	4/6/12	Discharge
ATLANTIC FRONTIER	Mangalore	5000	CSFO	1/6/12	Discharge
Edible Oil Shipments for June 2012		93,469			
Edible Oil Imports (Oil year 2011-12 till date)		7,607,305			

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