



### Domestic Fundamentals:

- Edible oils witnessed weak tone in major spot markets on bearish cues from international palm oil market.
- Groundnut oil featured steady to firm tone at its benchmark market Rajkot on better buying and active re-packers. However, good availability of groundnut seed for crushing limits excessive gains.
- Refined soy oil witnessed weak tone tracking weak cues from international market. However, tight soybean supply and an upcoming slew of festivals in mid July could act as an encouraging factor for the market.
- Edible oil basket may trade sideways to firm tone in the coming days in anticipation of good demand in mid July and firm oilseed fundamentals.

### International Market Fundamentals:

- CPO at BMD was ended lower on Thursday's trading session due to expectation of wet weather over the US Midwest. However, lower US soybean yield may support palm oil in the coming days.
- As per SGS, Malaysian palm oil products exports for 1-10 July fell 22.2 percent to 331,978 tons from 426,914 tons shipped during 1-10 June.
- As per MPOB's latest report, Malaysian palm oil ending stock for June fell by 4.9 percent to 1,699,117 tons from a revised 1,758,684 tons in May.

### Outlook:

We expect edible oil prices may trade with a steady to slightly firm tone.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-July	-4.55	777.00	781.30	773.30	777.15
12-Aug	-4.15	785.00	791.20	780.50	785.80
12-Sep	-3.60	786.10	795.10	783.85	790.10
12-Oct	-3.45	778.75	786.95	775.95	782.00

Contract	Volume	Change	OI	Change
12-July	11,480	120	34140	-570
12-Aug	275,790	-13710	112370	-8690
12-Sep	73,010	-11450	101380	-2480
12-Oct	9850	-770	34040	-350

Spread	July-12	Aug-12	Sept-12	Oct-12
Basis	-1.85			
12-July		8.65	12.95	4.85
12-Aug			4.30	-3.80
12-Sep				-8.10

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
12-July	-11.30	565.00	565.00	557.50	558.80
12-Aug	-13.00	565.70	565.90	556.00	560.10
12-Sep	-11.00	570.00	570.00	564.00	564.90
12-Oct	-10.10	570.50	570.50	565.70	566.70

Contract	Volume	Change	OI	Change
12-July	3000	872	3086	-460
12-Aug	8200	2282	7806	1179
12-Sep	2550	893	2970	582
12-Oct	66	-53	88	8

Spread	July-12	Aug-12	Sept-12	Oct-12
Basis	1.20			
12-July		1.30	6.10	7.90
12-Aug			4.80	6.60
12-Sep				1.80

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

**CBOT Soy Oil Futures:**

(Values in US cents/lb) as on 11 July 2012

Contract	+/-	Open	High	Low	Close
12-Jul	<b>-0.59</b>	53.97	54.60	53.45	53.62
12-Aug	<b>-0.47</b>	54.32	54.82	53.46	53.82
12-Sep	<b>-0.48</b>	54.60	55.01	53.68	54.02
12-Oct	<b>-0.48</b>	54.53	56.00	53.92	54.22
12-Dec	<b>-0.47</b>	55.24	55.65	54.30	54.66

**BMD CPO Futures:**

(Values in MYR/tons) as on 12 July 2012

Contract	+/-	Open	High	Low	Close
Aug-12	<b>-56</b>	3030	3030	2990	3013
Sep-12	<b>-70</b>	3040	3041	2995	3012
Oct-12	<b>-64</b>	3054	3054	3003	3023
Nov-12	<b>-70</b>	3050	3050	3012	3029

**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 to slightly weak tone in the near term as it likely getting support at the levels of 52.00 the price range likely to be in the range of 52.00-54.00 level.
Malaysian CPO Futures (Aug' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 3000-3035 levels.

**Edible Oil Prices at Key Market as on July 12, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12.7.2012	11.7.2012	
Refined Soybean Oil	Kota(Loose)	740	740	Unch
	Rajkot (Loose)	710	720	-10
	Jaipur (Loose)	750	750	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	785	785	Unch
	Kakinada	-	-	-
	Mumbai +VAT	750	755	-5
	Indore	738	740	-2
	Soy Degum Mumbai+VAT	705	710	-5
	SoyDegum Kandla/Mundra+VAT	700	700	Unch
	Halidiya Port (Loose)	749	758	-9
	Akola (Loose)	781	783	-2
	Amrawati (Loose)	781	783	-2
	Jalna	777	779	-2
	Nagpur	786	789	-3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	610	610	Unch
	Hyd. RBD Palmolein VAT	655	665	-10
	Delhi RBD Palmolein (Loose)	665	675	-10
	Kandla CPO (5%FFA)	560	570	-10
	Kakinada.RBD.Palmolein(Loose)	606	611	-5
	Mumbai RBD Pamolein+ VAT	615	617	-2
	Kandla RBD Palmolein +VAT	600	605	-5



Refined Sunflower Oil	Mumbai + VAT	750	750	Unch
	Kandla/Mundra	695	700	-5
	Erode (Exp. Oil)+VAT	740	745	-5
	Hyderabad Exp +VAT	741	746	-5
	Chennai (Loose)	755	755	Unch
	Bellary (Exp. Oil)+VAT	651	656	-5
	Latur (Exp. Oil)+VAT	701	706	-5
	Chellakere (Exp. Oil)+VAT	701	706	-5
Groundnut Oil	Rajkot (Loose)	1220	1200	20
	Chennai (Loose)	1110	1110	Unch
	Delhi (Loose)	1200	1220	-20
	Hyderabad Exp +VAT	1100	1120	-20
	Mumbai + VAT	1185	1185	Unch
	Gondal+VAT	1210	1190	20
	Jamnagar +VAT	1210	1190	20
	Narsarropeth+VAT	1091	1091	Unch
	Prodattour+VAT	1101	1101	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	830	835	-5
	Alwar (Expeller Oil)(Loose)	817	818	-1
	Kota (Expeller Oil) (Loose)	790	790	Unch
	Jaipur (Expeller Oil) (Loose)	810	810	Unch
	Delhi (Exp. Oil) (Loose)	830	830	Unch
	SriGangaNagar(ExpOil-Loose)	801	801	Unch
	Hapur+VAT	830	830	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	850	855	-5
Refined Cottonseed Oil	Mumbai +VAT	720	720	Unch
	Rajkot (Loose)	695	700	-5
	Delhi (Loose)	680	690	-10
	Hyderabad (Loose)	735	735	Unch
Sesame Oil	Delhi	890	900	-10
	Mumbai	820	810	10
Coconut Oil	(Crude Rs/10kg) - Kangayan	615	620	-5
Kardi	Mumbai	910	910	Unch
Rice Bran Oil (40%)	Delhi	635	640	-5
	Punjab	600	600	Unch
Rice Bran Oil (70%)	Delhi	550	560	-10

<b>Malaysia Palmolein USD/MT</b>	FOB (July Shipment)	990	1010	<b>-20</b>
	CNF (July) India	1020	1040	<b>-20</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (July Shipment)	960	968	<b>-8</b>
	CNF (July ) India	980	1000	<b>-20</b>
<b>Argentina FOB (\$/MT)</b>		<b>11.7.2012</b>	<b>10.7.2012</b>	<b>Change</b>
Crude Soybean Oil Ship (July)		1192	1207	<b>-15</b>
Refined Soy Oil (Bulk) Ship (July)		1233	1249	<b>-16</b>
Sunflower Oil Ship (July)		-	-	<b>-</b>
Cottonseed Oil Ship (July)		1172	1187	<b>-15</b>
Refine Linseed Oil(Bulk) Ship (July)		1212	1227	<b>-15</b>

**Indian Vessel Line up for Edible Oils (July)**

<b>VESSEL</b>	<b>PORT</b>	<b>QUANTITY (MT.)</b>	<b>EDIBLE OIL</b>	<b>ETA</b>	<b>ACTIVITY</b>
EVA SCHULTE	Haldia	1500	PALM OIL	1/7/2012	Discharge
MINERVA NOUNOU	Ennore	27000	PALM OIL	2/7/2012	Discharge
FENG HAI	TUTICORIN	3000	PALM OIL	3/7/2012	Discharge
FENGHAI 17	KAKINADA	4500	EDIBLE OIL	6/7/2012	Discharge
TOREACH PIONEER	Haldia	7500	PALM OIL	3/7/2012	Discharge
THERESA TAURUS	Chennai	16000	PALM OIL	4/7/2012	Discharge
SOLITAIRE	Chennai	8000	PALM OIL	7/7/2012	Discharge
STX JAGRAL	Mangalore	7000	CPO	6/7/2012	Discharge
BELSIZE PARK	Mangalore	8000	CSFO	7/7/2012	Discharge
ASIA ADVENTURER	KOLKATA	1700	CPO	5/7/2012	Discharge
MAY I	Mangalore	5636	CPO	10/7/2012	LOAD
UBT FJORD	TUTICORIN	8499	PALM OIL	5/7/2012	Discharge
MT. HELLESPONT COMMANDER	Krishnapatnam	8000	CPO	5/7/2012	LOAD
MT.ARTISTRY	Krishnapatnam	1700	CPO	9/7/2012	Discharge
MT.SONGA EAGLE	Krishnapatnam	9000	CPO	9/7/2012	Discharge
YUE YOU 902	Haldia	6340	PALM OIL	6/7/2012	Discharge
TITAN GLORY	Haldia	8188	PALM OIL	7/7/2012	Discharge
NILUFERSULTAN	Chennai	7500	CSFO	6/7/2012	Discharge
YUFENG-6	KOLKATA	5800	CPO	6/7/2012	Discharge
<b>Edible Oil Shipments for July 2012</b>		<b>144,863</b>			
<b>Edible Oil Imports (Oil year 2011-12 till date)</b>		<b>8,584,585</b>			

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