



Domestic Fundamentals:

- Edible oils witnessed steady to slightly firm tone in major spot markets on bullish domestic oilseed fundamentals and dry weather concern over key soybean growing areas of US.
- RM seed oil featured firm tone on bullish oilseed fundamentals and good demand for RM seed from oil millers. oil meals at domestic as well as international front. Moreover, in anticipation of better buying ongoing Ramzan festival could support refined soy oil prices in near to medium term.
- Groundnut oil featured firm at its benchmark market Rajkot on better buying interest from re-packers. However, retail demand was thin at current higher quotes.
- Edible oil basket may trade sideways to slightly firm tone in the coming days on good demand for edible oils from wholesalers to meet the domestic demand during Ramzan festival and bullish oilseed fundamentals could act as an encouraging factor for the markets.

International Market Fundamentals:

- CPO at BMD was ended lower on Monday's trading session on weak macroeconomic factors and increasing palm oil stocks.
- As per Safras & Mercado, Brazil's soybean crop seen at 82.3 million tons for 2012/13, up 24 percent from current crop and planted area for soy is likely to grow by 8.4 % to 27.22 million hectares in the next season.
- Oil world raised its world Rapeseed output estimate for 2012/13 by 0.3 million tons to 61.9 million tons compared to its previous estimate. Tighten South American soybean supply and dry weather concern over standing US soybean crop could lead to better buying interest for Canadian Rapeseed and expecting bulls rally stay intact in near to medium term.

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-Aug | -12.75 | 806.25 | 806.25 | 797.00 | 798.70 |
| 12-Sep | -13.90 | 810.00 | 811.25 | 802.10 | 803.80 |
| 12-Oct | -14.70 | 799.10 | 799.70 | 790.90 | 792.40 |
| 12-Nov | -14.35 | 786.05 | 786.05 | 776.95 | 778.15 |

| Contract | Volume | Change | OI | Change |
|----------|---------|--------|--------|--------|
| 12-Aug | 191,650 | 75520 | 84350 | -7420 |
| 12-Sep | 127,730 | 63120 | 131420 | 8940 |
| 12-Oct | 10,740 | 5250 | 35060 | 2140 |
| 12-Nov | 5350 | 2920 | 25790 | 480 |

| Spread | Aug-12 | Sept-12 | Oct-12 | Nov-12 |
|--------|--------|---------|--------|--------|
| Basis | -7.40 | | | |
| 12-Aug | | 5.10 | -6.30 | -20.55 |
| 12-Sep | | | -11.40 | -25.65 |
| 12-Oct | | | | -14.25 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| 12-July | -6.70 | 574.90 | 575.90 | 569.60 | 573.40 |
| 12-Aug | -8.70 | 577.40 | 580.00 | 571.80 | 575.10 |
| 12-Sep | -8.20 | 577.10 | 580.90 | 572.20 | 576.30 |
| 12-Oct | -8.10 | 575.50 | 580.20 | 571.00 | 575.40 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 12-July | 1236 | 535 | 1478 | -203 |
| 12-Aug | 6802 | 1631 | 8154 | -72 |
| 12-Sep | 5069 | 1745 | 8239 | 1267 |
| 12-Oct | 414 | 248 | 586 | 169 |

| Spread | July-12 | Aug-12 | Sept-12 | Oct-12 |
|---------|---------|--------|---------|--------|
| Basis | -0.40 | | | |
| 12-July | | 1.70 | 2.90 | 2.00 |
| 12-Aug | | | 1.20 | 0.30 |
| 12-Sep | | | | -0.90 |

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

CBOT Soy Oil Futures:

(Values in US cents/lb) as on 20 July 2012

| Contract | +/- | Open | High | Low | Close |
|----------|-------|-------|-------|-------|-------|
| 12-Jul | -0.04 | 54.33 | 54.70 | 54.13 | 54.36 |
| 12-Aug | -0.03 | 54.59 | 54.89 | 54.33 | 54.56 |
| 12-Sep | -0.03 | 54.71 | 55.08 | 54.54 | 54.76 |
| 12-Oct | -0.03 | 55.19 | 55.51 | 54.94 | 55.18 |
| 12-Dec | -0.12 | 55.49 | 55.77 | 55.18 | 55.37 |

BMD CPO Futures:

(Values in MYR/tons) as on 23 July 2012

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Sep-12 | -49 | 3009 | 3009 | 2956 | 2976 |
| Oct-12 | -52 | 3000 | 3008 | 2969 | 2990 |
| Nov-12 | -47 | 3008 | 3018 | 2981 | 3003 |
| Dec-12 | -51 | 3017 | 3025 | 2991 | 3010 |

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 firm tone in the near term as it likely getting support at the levels of 53.20 the price range likely to be in the range of 53.20-54.95 level. |
| Malaysian CPO Futures (Sept' 12 Month Contract) | Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 3000-3060 levels. |

Edible Oil Prices at Key Market as on July 23, 2012

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|-------------------------------|-------------------|-----------|--------|
| | | 23.7.2012 | 21.7.2012 | |
| Refined Soybean Oil | Kota(Loose) | 760 | 760 | Unch |
| | Rajkot (Loose) | 740 | 745 | -5 |
| | Jaipur (Loose) | 765 | - | - |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | 805 | 805 | Unch |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 763 | 763 | Unch |
| | Indore | 760 | 755 | 5 |
| | Soy Degum Mumbai+VAT | 720 | 720 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 718 | 715 | 3 |
| | Haldiya Port (Loose) | 758 | - | - |
| | Akola (Loose) | 801 | 801 | Unch |
| | Amrawati (Loose) | 801 | 801 | Unch |
| | Jalna | 797 | 797 | Unch |
| | Nagpur | 807 | 807 | Unch |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 618 | 618 | Unch |
| | Hyd. RBD Palmolein VAT | 660 | 665 | -5 |
| | Delhi RBD Palmolein (Loose) | 715 | 710 | 5 |
| | Kandla CPO (5%FFA) | 573 | 572 | 1 |
| | Kakinada.RBD.Palmolein(Loose) | 613 | 611 | 2 |
| | Mumbai RBD Pamolein+ VAT | 630 | 628 | 2 |
| | Kandla RBD Palmolein +VAT | 615 | 618 | -3 |



| | | | | |
|------------------------|-------------------------------|------|------|------|
| Refined Sunflower Oil | Mumbai + VAT | 763 | 763 | Unch |
| | Kandla/Mundra | 705 | 705 | Unch |
| | Erode (Exp. Oil)+VAT | 750 | 750 | Unch |
| | Hyderabad Exp +VAT | 751 | 751 | Unch |
| | Chennai (Loose) | 770 | 775 | -5 |
| | Bellary (Exp. Oil)+VAT | 661 | 659 | 2 |
| | Latur (Exp. Oil)+VAT | - | 716 | - |
| | Chellakere (Exp. Oil)+VAT | 721 | 711 | 10 |
| Groundnut Oil | Rajkot (Loose) | 1225 | 1200 | 25 |
| | Chennai (Loose) | 1115 | 1112 | 3 |
| | Delhi (Loose) | 1215 | 1225 | -10 |
| | Hyderabad Exp +VAT | 1200 | 1200 | Unch |
| | Mumbai + VAT | 1180 | 1180 | Unch |
| | Gondal+VAT | 1200 | - | - |
| | Jamnagar +VAT | 1200 | 1175 | 25 |
| | Narsarropeth+VAT | 1071 | 1071 | Unch |
| | Prodattour+VAT | 1111 | 1111 | Unch |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 860 | 855 | 5 |
| | Alwar (Expeller Oil)(Loose) | 853 | 853 | Unch |
| | Kota (Expeller Oil) (Loose) | 825 | 820 | 5 |
| | Jaipur (Expeller Oil) (Loose) | 850 | - | - |
| | Delhi (Exp. Oil) (Loose) | 875 | 865 | 10 |
| | SriGangaNagar(ExpOil-Loose) | 841 | 831 | 10 |
| | Hapur+VAT | 856 | 860 | -4 |
| | Kolkata | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 890 | 885 | 5 |
| Refined Cottonseed Oil | Mumbai +VAT | 755 | 750 | 5 |
| | Rajkot (Loose) | 760 | 755 | 5 |
| | Delhi (Loose) | 750 | 740 | 10 |
| | Hyderabad (Loose) | 760 | 760 | Unch |
| Sesame Oil | Delhi | 930 | 925 | 5 |
| | Mumbai | 880 | 890 | -10 |
| Coconut Oil | (Crude Rs/10kg) - Kangayan | 620 | 620 | Unch |
| Kardi | Mumbai | 1110 | 1110 | Unch |
| Rice Bran Oil (40%) | Delhi | 670 | 665 | 5 |
| | Punjab | 635 | 625 | 10 |
| Rice Bran Oil (70%) | Delhi | 560 | 555 | 5 |



| | | | | |
|--------------------------------------|--------------------|-----------|-----------|--------|
| Malaysia Palmolein USD/MT | FOB (Aug Shipment) | 983 | 1000 | -17 |
| | CNF (Aug) India | 1030 | 1040 | -10 |
| Indonesia/Malaysia CPO USD/MT | FOB (Aug Shipment) | 960 | 983 | -23 |
| | CNF (Aug) India | 995 | 1010 | -15 |
| | | | | |
| Argentina FOB (\$/MT) | | 21.7.2012 | 20.7.2012 | Change |
| Crude Soybean Oil Ship (July) | | - | - | - |
| Refined Soy Oil (Bulk) Ship (July) | | - | - | - |
| Sunflower Oil Ship (July) | | - | - | - |
| Cottonseed Oil Ship (July) | | - | - | - |
| Refine Linseed Oil(Bulk) Ship (July) | | - | - | - |

Indian Vessel Line up for Edible Oils (July)

| VESSEL | PORT | QUANTITY (MT.) | EDIBLE OIL | ETA | ACTIVITY |
|--------------------------|---------------|----------------|------------|------------|-----------|
| 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 |
| 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 |
| UBT FJORD | TUTICORIN | 8499 | PALM OIL | 5/7/2012 | Discharge |
| MT. HELLESPONT COMMANDER | Krishnapatnam | 8000 | CPO | 5/7/2012 | LOAD |
| YUE YOU 902 | Haldia | 6340 | PALM OIL | 6/7/2012 | Discharge |
| TITAN GLORY | Haldia | 8188 | PALM OIL | 7/7/2012 | Discharge |
| YUFENG-6 | KOLKATA | 5800 | CPO | 6/7/2012 | Discharge |
| HELLESPONT COMMANDER | TUTICORIN | 7000 | PALM OIL | 11/07/2012 | Discharge |
| FENGHAI 17 | KAKINADA | 4500 | EDIBLE OIL | 10/7/2012 | Discharge |
| STX KNIGHT | KAKINADA | 9000 | EDIBLE OIL | 12/07/2012 | Discharge |
| MT.ARTISTRY | Krishnapatnam | 1700 | CPO | 10/7/2012 | Discharge |
| Champion Star | JNPT | 10500 | EDIBLE OIL | 7/7/2012 | Discharge |
| GLOBAL JUPITAR | KOLKATA | 6499 | CPO | 4/07/2012 | Discharge |
| MT YANGTZE STAR | Mundra | 265135 | CPO | 09/07/2012 | Discharge |
| MURRAY STAR | KAKINADA | 4500 | EDIBLE OIL | 13/07/2012 | Discharge |
| SLOMAN HERAKLES | KAKINADA | 13500 | EDIBLE OIL | 13/07/2012 | Discharge |
| NILUFER SULTAN | KAKINADA | 4000 | EDIBLE OIL | 15/07/2012 | Discharge |



| | | | | | |
|--|---------------|------------------|------------|------------|-----------|
| MT.SONGA EAGLE | Krishnapatnam | 9000 | CPO | 12/7/2012 | Discharge |
| MT.NILUFER SULTAN | Krishnapatnam | 4500 | CSFO | 13/07/2012 | Discharge |
| C P 43 | Krishnapatnam | 4000 | CPO | 13/07/2012 | Discharge |
| PALMA AGRI SATU | Krishnapatnam | 6000 | CPO | 14/07/2012 | Discharge |
| ANGEL NO.2 | Haldia | 7300 | PALM OIL | 09/07/2012 | Discharge |
| YUKON STAR | Haldia | 15320 | CDSBO | 12/7/2012 | Discharge |
| NILUFERSULTAN | Chennai | 7500 | CSFO | 12/7/2012 | Discharge |
| PALCHEM 1 | Chennai | 9420 | CSFO | 13/7/2012 | Discharge |
| BELSIZE PARK | Chennai | 8000 | CSFO | 13/7/2012 | Discharge |
| STX KNIGHT | Chennai | 5000 | CPO | 15/07/2012 | Discharge |
| Dong A Calypso | JNPT | 8750 | EDIBLE OIL | 07/07/2012 | Discharge |
| Argent Freesia | JNPT | 2000 | EDIBLE OIL | 12/7/2012 | Discharge |
| MT ZAMBEZI STAR | Mundra | 4900 | CSBO | 12/07/2012 | Discharge |
| TRIUMPH | Ennore | 10000 | PALM OIL | 12/07/2012 | Discharge |
| AG PRAKASH | Ennore | 5000 | PALM OIL | 12/07/2012 | Discharge |
| MAY I | Mangalore | 5636 | CPO | 19/7/2012 | Discharge |
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| Edible Oil Shipments for July 2012 | | 555,187 | | | |
| Edible Oil Imports (Oil year 2011-12 till date) | | 8,994,909 | | | |

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