



Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone on slack demand.
- Soybean oil quoted lower at major market on lackluster buying interest and weak soy meal export figures. Soy oil prices are likely to remain under pressure in the coming days due to falling usage with a rising temperature and gradual rise in Rabi oilseed arrivals in the physical market.
- Current Indian stocks of all oils (imported as well as domestic) at almost 2 million tonnes, up 80 percent from March last year. India is likely to import 8.55 million tons of palm oil in the current oil year (Nov/Oct) 2012-2013. Expecting the Indian government to revise the import duty on crude edible oils to 10 percent and on refined oil to 17.5 percent in April or latest May and by the end of August to September, the import duty on crude oil will be further hiked to 20 percent and on refined oil to 27.5 percent - Mistry.
- Crude palm oil Kandla 5% featured losses on limited buying by wholesalers and stockists on bearish forecast for palm oil prices by top palm oil analysts.
- Groundnut oil quoted steady limited buying from stockists and dull demand from end user. Coconut oil featured lower at Erode market on higher copra stocks. As per sources, prices are likely to remain firm for short term due to scarcity of water in south. However, higher copra stocks in the cash market shall negate any positive price momentum in the medium term.
- Edible oil basket is expected to feature range bound to weak movement in the days ahead on sluggish domestic buying. However, slow soybean offloading by farmers may limit downside risk in the prices.

International Market Fundamentals:

- CPO at BMD ended higher taking support from expectations of a bullish industry report (MPOB). Market participants eyed on upcoming industry reports in the next week.
- Malaysian palm oil ending stocks is likely to ease by 6.1 percent to 24.2 lakh tons from January. However, Malaysia's palm oil output in February may fell by 18.1 percent to 13.1 lakh tons from a month ago on seasonally lower palm oil production – Reuters Poll.
- The third-month palm futures contract is likely to trade at 2,300-2,500 ringgit per tons from now until end-April, and trading may become more volatile in the event elections are called in Malaysia during this period. Moreover, expects prices to decline to 2,200 ringgit or lower from mid-April and July to August as a critical for the market. However, palm oil futures below 1,800 ringgit per tons seen unviable. Below 2,000 ringgit, plantations firms will begin to reduce fertilizer usage and harvest rounds will get longer. This would check downside risk in the prices – Dorab Mistry.

Outlook: Edible oil prices are expected to feature range bound to weak movement in the near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Mar	1.45	678.50	683.25	672.65	682.10
13-Apr	1.10	673.00	677.70	668.30	675.70
13-May	-2.40	672.65	679.50	670.45	674.80
13-June	-2.95	674.15	681.50	672.60	676.30

Contract	Volume	Change	OI	Change
13-Mar	32,220	-21410	48440	-4450
13-Apr	179,460	27000	83410	-1600
13-May	8,990	1300	11590	1700
13-June	1620	-1240	3840	550

Spread	Mar-13	Apr-13	May-13	Jun-13
Basis	1.10			
13-Mar		-6.40	-7.30	-5.80
13-Apr			-0.90	0.60
13-May				1.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Mar	0.70	455.40	459.90	452.00	457.00
13-Apr	0.30	460.60	465.70	456.40	462.00
13-May	-1.60	466.90	473.10	464.30	468.40
13-June	1.80	469.00	474.10	466.50	474.10

Contract	Volume	Change	OI	Change
13-Mar	4145	958	3225	-237
13-Apr	5185	2260	3414	-954
13-May	159	25	312	6
13-June	33	-33	48	10

Spread	Mar-13	Apr-13	May-13	Jun-13
Basis	-5			
13-Mar		5	11.4	17.1
13-Apr			6.4	12.1
13-May				5.7

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

CBOT Soy Oil Futures: (Values in US cents/lb)						BMD CPO Futures: (Values in MYR/tonnes)					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
13-Mar						Apr-13	39	2391	2436	2382	2391
13-Apr						May-13	36	2396	2442	2384	2399
13-May						Jun-13	33	2405	2444	2389	2407
13-Jun						Jul-13	32	2410	2448	2394	2412
13-Jul											

Edible Oil Prices at Key Market as on March 07, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		3/7/2013	3/6/2013	
Refined Soybean Oil	Kota(Loose)	675	675	Unch
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	700	700	Unch
	Kakinada	-	-	-
	Mumbai +VAT	675	670	5
	Indore	653	658	-5
	Soy Degum Mumbai+VAT	670	670	Unch
	SoyDegum Kandla/Mundra+VAT	670	670	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	683	686	-3
	Amrawati (Loose)	683	686	-3
	Jalna	679	682	-3
	Nagpur	683	686	-3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	515	515	Unch
	Hyd. RBD Palmolein VAT	505	502	3
	Delhi RBD Palmolein (Loose)	555	555	Unch
	Kandla CPO (5%FFA)	450	457	-7
	Kakinada.RBD.Palmolein(Loose)	509	511	-2
	Mumbai RBD Pamolein+ VAT	518	515	3
	Kandla RBD Palmolein +VAT	517	515	2
Refined Sunflower Oil	Mumbai + VAT	790	780	10
	Kandla/Mundra	705	695	10
	Erode (Exp. Oil)+VAT	790	790	Unch
	Hyderabad Exp +VAT	743	749	-6
	Chennai (Loose)	800	800	Unch



	Bellary (Exp. Oil)+VAT	636	636	Unch
	Latur (Exp. Oil)+VAT	731	731	Unch
	Chellakere (Exp. Oil)+VAT	701	701	Unch
Groundnut Oil	Rajkot (Loose)	1180	1180	Unch
	Chennai (Loose)	1100	1100	Unch
	Delhi (Loose)	1020	1020	Unch
	Hyderabad Exp +VAT	1209	1219	-10
	Mumbai + VAT	1210	1215	-5
	Gondal+VAT	1180	1180	Unch
	Jamnagar +VAT	1180	1180	Unch
	Narsarropeth+VAT	1091	1071	20
	Prodattour+VAT	1066	1101	-35
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	680	681	-1
	Alwar (Expeller Oil)(Loose)	679	676	3
	Kota (Expeller Oil) (Loose)	660	675	-15
	Jaipur (Expeller Oil) (Loose)	671	663	8
	Delhi (Exp. Oil) (Loose)	725	725	Unch
	SriGangaNagar(ExpOil-Loose)	691	696	-5
	Hapur+VAT	790	800	-10
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	740	750	-10
Refined Cottonseed Oil	Mumbai +VAT	620	615	5
	Rajkot (Loose)	611	615	-4
	Delhi (Loose)	605	605	Unch
	Hyderabad (Loose)	560	560	Unch
Sesame Oil	Delhi	1350	1350	Unch
	Mumbai	1330	1330	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	630	635	-5
Kardi	Mumbai	1250	1250	Unch
Rice Bran Oil (40%)	Delhi	530	530	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (April Shipment)	810	813	-3
	CNF (Mar) India	845	860	-15
Indonesia/Malaysia CPO USD/MT	FOB (April Shipment)	775	795	-20
	CNF (Mar) India	815	825	-10

Argentina FOB (\$/MT)	3/6/2013	3/6/2013	Change
Crude Soybean Oil Ship	1063	1070	-7
Refined Soy Oil (Bulk) Ship	1100	1107	-7
Sunflower Oil Ship	-	1100	-
Cottonseed Oil Ship	1043	1050	-7
Refined Linseed Oil (Bulk) Ship	-	-	-

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