



### Domestic Fundamentals:

- Most of the edible oils featured slight weak tone on bearish cues from international oil and fats market and profit booking in futures.
- Refined soybean oil Indore featured losses tracking bearish cues from international oil and fats market and average demand in the cash market. While, ready to use palm oil witnessed steady tone due to easing palm oil stocks in top palm producing counties and wedding season.
- PEC has issued an international tender to import 6,300 tons of RBD palmolein from Indonesia/ or Malaysia and shipment to be required in between April 15-25.
- Groundnut oil featured weak tone at Rajkot market on average demand. However, demand was good in meals which limit excessive losses in groundnut oil. G/N oil is likely to stay range bound in the near term.
- As per Reuters survey, edible oil imports for March seen in the range of 730,000-865,000 tons lower compared to the previous month due to higher imports in the first three month of the 2013 thanks to cheap palm oil products.
- Edible oil basket is expected to feature range bound movement in the days ahead. However, renewed demand ahead of wedding season and ongoing festivities in April may support market sentiments.

### International Market Fundamentals:

- CPO at BMD ended lower owing to bearish USDA's WASDE report which showed higher than expected soybean ending stocks amid no change in the Argentina and Brazil soybean output estimate. However, easing Malaysian palm oil stocks since January and expecting to continue fall in the palm oil stocks following by good exports may limit downside risk in the prices.
- MPOB has reported that Malaysia's March palm oil stocks fell by 10.9 per cent to 2.17 million tons from 2.44 million tons in February 2013.

**Outlook:** Edible oil prices are expected to feature range bound movement for the short term.

Contract	+/-	Open	High	Low	Close
13-Apr	-6.75	723.00	723.25	712.80	716.55
13-May	-12.90	714.30	717.50	701.00	702.25
13-June	-11.90	699.10	702.15	687.80	688.20
13-July	-10.55	688.80	691.75	678.10	678.90

Contract	Volume	Change	OI	Change
13-Apr	16,310	-4660	23430	-6660
13-May	210,490	21710	82140	-14800
13-June	52,200	13870	32850	-3230
13-July	15270	2860	27330	360

Spread	Apr-13	May-13	Jun-13	Jul-13
Basis	9.30			
13-Apr		-14.30	-28.35	-37.65
13-May			-14.05	-23.35
13-June				-9.30

\* Indore spot market prices taken for spread calculation

Contract	+/-	Open	High	Low	Close
13-Apr	-2.80	465.30	466.60	460.80	462.80
13-May	-4.50	469.00	469.20	462.30	464.60
13-June	-3.80	466.70	467.80	462.60	465.00
13-July	-5.00	468.00	468.50	463.00	465.90

Contract	Volume	Change	OI	Change
13-Apr	1643	-1481	2508	-74
13-May	714	-275	1248	-29
13-June	70	-87	229	-14
13-July	21	2	80	14

Spread	Apr-13	May-13	Jun-13	Jul-13
Basis	0.2			
13-Apr		1.8	2.2	3.1
13-May			0.4	1.3
13-June				0.9

\* 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						May-13	<b>-17</b>	2355	2365	2330	2343
13-Apr						Jun-13	<b>-16</b>	2362	2379	2340	2355
13-May						Jul-13	<b>-18</b>	2369	2388	2350	2363
13-Jun						Aug-13	<b>-23</b>	2381	2390	2360	2363
13-Jul											

**Edible Oil Prices at Key Market as on April 11, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		4/11/2013	4/10/2013	
Refined Soybean Oil	Kota(Loose)	700	703	<b>-3</b>
	Rajkot (Loose)	695	695	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	735	735	Unch
	Kakinada	-	-	-
	Mumbai +VAT	685	685	Unch
	Indore	700	700	Unch
	Soy Degum Mumbai+VAT	645	642	<b>3</b>
	SoyDegum Kandla/Mundra+VAT	675	675	Unch
	Haldiya Port (Loose)	-	706	-
	Akola (Loose)	721	722	<b>-1</b>
	Amrawati (Loose)	721	722	<b>-1</b>
	Jalna	719	719	Unch
	Nagpur	721	722	<b>-1</b>
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	510	Unch
	Hyd. RBD Palmolein VAT	-	505	-
	Delhi RBD Palmolein (Loose)	565	560	<b>5</b>
	Kandla CPO (5%FFA)	463	468	<b>-5</b>
	Kakinada.RBD.Palmolein(Loose)	511	511	Unch
	Mumbai RBD Pamolein+ VAT	518	518	Unch
	Kandla RBD Palmolein +VAT	520	520	Unch
Refined Sunflower Oil	Mumbai + VAT	785	785	Unch
	Kandla/Mundra	690	690	Unch
	Erode (Exp. Oil)+VAT	755	755	Unch
	Hyderabad Exp +VAT	-	741	-
	Chennai (Loose)	765	765	Unch
	Bellary (Exp. Oil)+VAT	-	638	-

	Latur (Exp. Oil)+VAT	716	716	Unch
	Chellakere (Exp. Oil)+VAT	-	691	-
Groundnut Oil	Rajkot (Loose)	1240	1250	-10
	Chennai (Loose)	1080	1080	Unch
	Delhi (Loose)	1050	1050	Unch
	Hyderabad Exp +VAT	-	1156	-
	Mumbai + VAT	1230	1230	Unch
	Gondal+VAT	1240	1240	Unch
	Jamnagar +VAT	1235	1240	-5
	Narsarropeth+VAT	1121	1121	Unch
	Prodattour+VAT	-	1121	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	685	683	2
	Alwar (Expeller Oil)(Loose)	671	671	Unch
	Kota (Expeller Oil) (Loose)	660	670	-10
	Jaipur (Expeller Oil) (Loose)	669	671	-2
	Delhi (Exp. Oil) (Loose)	686	687	-1
	SriGangaNagar(ExpOil-Loose)	666	676	-10
	Hapur+VAT	772	776	-4
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	725	735	-10
Refined Cottonseed Oil	Mumbai +VAT	652	650	2
	Rajkot (Loose)	635	635	Unch
	Delhi (Loose)	630	635	-5
	Hyderabad (Loose)	-	620	-
Coconut Oil	Kangayan (Crude)	630	635	-5
	Cochin	640	640	Unch
	Trissur	620	625	-5
Sesame Oil	Delhi	1300	1300	Unch
	Mumbai	1370	1370	Unch
Kardi	Mumbai	1250	1250	Unch
Rice Bran Oil (40%)	Delhi	490	490	Unch
Rice Bran Oil (4%)	Punjab	480	480	Unch
Malaysia Palmolein USD/MT	FOB (April Shipment)	818	823	-5
	CNF (April) India	850	858	-8
Indonesia/Malaysia CPO USD/MT	FOB (April Shipment)	785	788	-3

	CNF (April) India	820	828	<b>-8</b>
<b>Argentina FOB (\$/MT)</b>		<b>4/10/2013</b>	<b>4/9/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		1029	1023	<b>6</b>
Refined Soy Oil (Bulk) Ship		1065	1059	<b>6</b>
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		1009	1003	<b>6</b>
Refined Linseed Oil (Bulk) Ship		1049	1043	<b>6</b>

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