



### Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone tracking due to lackluster buying and weak international palm oil market.
- Refined soybean oil quoted lower in major physical market owing to cautious buying and lackluster buying from wholesalers. Indian government reduced the base import price on crude soybean oil by US \$9 per tons to US \$1,103 due to gains in the international soy oil FOB prices.
- RBD palmolein quoted lower in major spot market in line with bearish international palm oil market and limited buying from vanaspati millers. RBD palmolein Kandla quoted Rs 500 per 10 Kg, down Rs 3 per 10 Kg.
- Mustard oil featured weak tone at Kota market due to cheaper availability of palm oil products and lull demand against adequate supply weigh on the market sentiments.
- Edible oil basket is expected to feature range bound movement in the days ahead. However, ongoing wedding season and slow soybean offloading may limit downside.

### International Market Fundamentals:

- CPO at BMD ended lower due to bearish Malaysian palm oil export for April and uncertainty related to polls. CPO June contract at Bursa Malaysia derivative market closed at MYR 2252 per MT, down MYR 3 per MT from Thursday. This was MYR 8 up from the low and down MYR 24 per tons from high.
- Affin investment Bank cut its crude palm oil price forecast for 2013 to 2,600 ringgit per tons, down ringgit 200 per tons from previous estimates due to uncertain global growth, high palm oil stocks, rising bird flu cases in China may limit gains.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-May	2.55	719.95	721.80	715.55	718.70
13-June	3.80	686.70	690.00	682.70	689.00
13-July	2.10	673.00	675.00	668.10	673.00
13-Aug	-0.55	669.75	670.50	663.00	667.20

Contract	Volume	Change	OI	Change
13-May	44,980	-26470	66220	-2200
13-June	77,640	-5610	82080	-3700
13-July	20,920	3190	41770	7250
13-Aug	5580	1970	15700	100

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	15.50			
13-May		-29.70	-45.70	-51.50
13-June			-16.00	-21.80
13-July				-5.80

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-May	0.80	456.00	456.20	451.10	455.50
13-June	1.10	454.10	454.50	450.90	454.40
13-July	1.80	452.90	453.80	450.50	453.80
13-Aug	1.80	452.90	453.50	450.50	453.50

Contract	Volume	Change	OI	Change
13-May	1376	83	3642	-83
13-June	394	-310	2274	5
13-July	135	92	420	13
13-Aug	24	15	187	0

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	1.5			
13-May		-1.1	-1.7	-2
13-June			-0.6	-0.9
13-July				-0.3

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

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-13	-3	2269	2276	2244	2252
Jul-13	-7	2271	2282	2243	2254
Aug-13	-10	2271	2280	2240	2250
Sep-13	-9	2264	2277	2236	2247

**Edible Oil Prices at Key Market as on May 3, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		5/3/2013	5/2/2013	
Refined Soybean Oil	Kota(Loose)	680	680	Unch
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	730	730	Unch
	Kakinada	-	-	-
	Mumbai +VAT	675	675	Unch
	Indore	702	700	2
	Soy Degum Mumbai+VAT	651	662	-11
	SoyDegum Kandla/Mundra+VAT	660	660	Unch
	Haldiya Port (Loose)	696	-	-
	Akola (Loose)	714	716	-2
	Amrawati (Loose)	714	716	-2
	Jalna	709	709	Unch
	Nagpur	714	716	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	500	495	5
	Hyd. RBD Palmolein VAT	490	492	-2
	Delhi RBD Palmolein (Loose)	540	540	Unch
	Kandla CPO (5%FFA)	457	458	-1
	Kakinada.RBD.Palmolein(Loose)	484	496	-12
	Mumbai RBD Pamolein+ VAT	505	505	Unch
	Kandla RBD Palmolein +VAT	500	503	-3
Refined Sunflower Oil	Mumbai + VAT	775	775	Unch
	Kandla/Mundra	680	685	-5
	Erode (Exp. Oil)+VAT	740	740	Unch
	Hyderabad Exp +VAT	716	726	-10

	Chennai (Loose)	750	760	-10
	Bellary (Exp. Oil)+VAT	629	631	-2
	Latur (Exp. Oil)+VAT	706	711	-5
	Chellakere (Exp. Oil)+VAT	686	686	Unch
<b>Groundnut Oil</b>	Rajkot (Loose)	1125	1130	-5
	Chennai (Loose)	1050	1050	Unch
	Delhi (Loose)	1000	1000	Unch
	Hyderabad Exp +VAT	1125	1135	-10
	Mumbai + VAT	1175	1185	-10
	Gondal+VAT	1120	1150	-30
	Jamnagar +VAT	1120	1150	-30
	Narsarropeth+VAT	1051	1051	Unch
	Prodattour+VAT	1041	1051	-10
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	648	655	-7
	Alwar (Expeller Oil)(Loose)	632	633	-1
	Kota (Expeller Oil) (Loose)	615	620	-5
	Jaipur (Expeller Oil) (Loose)	625	628	-3
	Delhi (Exp. Oil) (Loose)	652	652	Unch
	SriGangaNagar(ExpOil-Loose)	621	-	-
	Hapur+VAT	750	750	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	680	685	-5
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	640	650	-10
	Rajkot (Loose)	625	625	Unch
	Delhi (Loose)	612	612	Unch
	Hyderabad (Loose)	620	625	-5
<b>Coconut Oil</b>	Kangayan (Crude)	620	625	-5
	Cochin	635	630	5
	Trissur	610	615	-5
<b>Sesame Oil</b>	Delhi	1300	1300	Unch
	Mumbai	1350	1350	-
<b>Kardi</b>	Mumbai	1250	1250	Unch
<b>Rice Bran Oil (40%)</b>	Delhi	-	-	-
<b>Rice Bran Oil (4%)</b>	Punjab	450	450	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB (April Shipment)	785	783	2

	CNF (April) India	815	818	<b>-3</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (April Shipment)	768	768	<b>Unch</b>
	CNF (April) India	805	808	<b>-3</b>
<b>Argentina FOB (\$/MT)</b>		<b>5/2/2013</b>	<b>5/1/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		983	-	-
Refined Soy Oil (Bulk) Ship		1017	-	-
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		963	-	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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