

**Domestic Fundamentals:**

- Most of the edible oils featured steady to weak tone owing to limited buying against adequate supply, Monday.
- As per the third advance estimates of production released by Ministry of agriculture, the oilseed production for 2012/13 is estimated at 30.7 million tonnes, up 1.23 million tons, of which soybean is estimated at 14.1 million tons, groundnut output is estimated at 5.4 million tons and mustard seed is estimated at 7.4 million tons.
- RBD palmolein quoted lower at major market on limited buying at cash market and bearish cues from international palm oil market. At the import front, IBIS figures revealed that Indian buyers imported 4.06 lakh tons of crude palm oil, 2.48 lakh tons of RBD palmolein and 0.19 lakh tons of crude palm kernel oil in the month of April.
- 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.
- Mustard oil featured steady to weak tone at major cash market due to cheaper availability of palm oil products and lull demand against adequate supply. Meanwhile, mustard oil featured mild gains on renewed demand.
- 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:**

- Malaysian palm oil at BMD featured slight losses tracking strong ringgits compared to US dollar and political uncertainty in Malaysia. 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.
- Oil World forecasts global rapeseed production to 641 lakh tons, up 16 lakh tons in 2013/14 from previous estimates. Value in parenthesis are previous rapeseed production estimates wherein Canada is estimated at 145 (139) lakh tons, India at 70 (72) lakh tons, and EU-27 at 202 (192) lakh tons.

**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	-0.65	718.00	721.35	717.20	718.50
13-June	0.55	692.50	697.00	689.85	692.85
13-July	0.05	675.35	679.00	673.50	675.00
13-Aug	2.65	667.00	672.05	666.50	667.40

Contract	Volume	Change	OI	Change
13-May	15,890	-171390	54830	-23180
13-June	77,310	30270	76720	41190
13-July	18,170	5570	38560	15620
13-Aug	7740	3920	17790	13360

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	15.30			
13-May		-25.65	-43.50	-51.10
13-June			-17.85	-25.45
13-July				-7.60

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-May	2.50	453.80	457.80	453.80	457.80
13-June	2.30	454.00	456.50	451.80	456.50
13-July	2.20	453.00	456.50	451.30	456.50
13-Aug	0.50	454.50	456.40	451.50	456.40

Contract	Volume	Change	OI	Change
13-May	646	-230	3519	-138
13-June	624	76	2747	283
13-July	451	229	820	270
13-Aug	82	72	194	9

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	-0.8			
13-May		-1.3	-1.3	-1.4
13-June			0	-0.1
13-July				-0.1

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

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

Contract	+/-	Open	High	Low	Close
Jun-13	1	2254	2255	2232	2252
Jul-13	-2	2263	2266	2230	2250
Aug-13	-1	2255	2265	2229	2249
Sep-13	-3	2250	2255	2226	2243

**Edible Oil Prices at Key Market as on May 6, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		5/6/2013	5/4/2013	
Refined Soybean Oil	Kota(Loose)	685	685	Unch
	Rajkot (Loose)	-	670	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	728	725	3
	Kakinada	-	-	-
	Mumbai +VAT	-	675	-
	Indore	-	705	-
	Soy Degum Mumbai+VAT	-	646	-
	SoyDegum Kandla/Mundra+VAT	-	660	-
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	711	711	Unch
	Amrawati (Loose)	711	711	Unch
	Jalna	706	709	-3
	Nagpur	711	711	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	495	497	-2
	Hyd. RBD Palmolein VAT	492	490	2
	Delhi RBD Palmolein (Loose)	535	540	-5
	Kandla CPO (5%FFA)	-	457	-
	Kakinada.RBD.Palmolein(Loose)	481	483	-2
	Mumbai RBD Pamolein+ VAT	-	505	-
	Kandla RBD Palmolein +VAT	-	498	-
Refined Sunflower Oil	Mumbai + VAT	-	775	-
	Kandla/Mundra	-	680	-
	Erode (Exp. Oil)+VAT	740	740	Unch
	Hyderabad Exp +VAT	711	716	-5

	Chennai (Loose)	755	755	Unch
	Bellary (Exp. Oil)+VAT	626	626	Unch
	Latur (Exp. Oil)+VAT	-	-	-
	Chellakere (Exp. Oil)+VAT	686	686	Unch
<b>Groundnut Oil</b>	Rajkot (Loose)	-	1130	-
	Chennai (Loose)	1040	1040	Unch
	Delhi (Loose)	1000	1000	Unch
	Hyderabad Exp +VAT	1114	1125	-11
	Mumbai + VAT	-	1170	-
	Gondal+VAT	1125	1125	Unch
	Jamnagar +VAT	1125	1125	Unch
	Narsarropeth+VAT	1041	1051	-10
	Prodattour+VAT	1041	1041	Unch
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	-	640	-
	Alwar (Expeller Oil)(Loose)	631	633	-2
	Kota (Expeller Oil) (Loose)	625	615	10
	Jaipur (Expeller Oil) (Loose)	626	627	-1
	Delhi (Exp. Oil) (Loose)	650	648	2
	SriGangaNagar(ExpOil-Loose)	621	621	Unch
	Hapur+VAT	752	754	-2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	680	680	Unch
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	-	640	-
	Rajkot (Loose)	-	627	-
	Delhi (Loose)	610	612	-2
	Hyderabad (Loose)	620	620	Unch
<b>Coconut Oil</b>	Kangayan (Crude)	615	620	-5
	Cochin	-	635	-
	Trissur	605	610	-5
<b>Sesame Oil</b>	Delhi	1300	1300	Unch
	Mumbai	-	1350	-
<b>Kardi</b>	Mumbai	-	1250	-
<b>Rice Bran Oil (40%)</b>	Delhi	-	-	-
<b>Rice Bran Oil (4%)</b>	Punjab	-	450	-
<b>Malaysia Palmolein USD/MT</b>	FOB (April Shipment)	-	783	-

	CNF (April) India	-	818	-
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (April Shipment)	-	775	-
	CNF (April) India	-	808	-
<b>Argentina FOB (\$/MT)</b>		<b>5/4/2013</b>	<b>5/3/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		-	990	-
Refined Soy Oil (Bulk) Ship		-	1024	-
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		-	970	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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