



Domestic Fundamentals:

- Most of the edible oils featured mixed tone owing to limited buying against adequate supply and bullish international palm oil market.
- Refined sunflower featured steady tone on lackluster buying and adequate availability of sun oil in the cash market. Refined sunflower oil quoted Rs 755 per 10 Kg, unchanged from previous session. At import front, IBIS data revealed that India imported 1.04 lakh tons of crude sunflower oil majorly from Ukraine in the month of April.
- As per the third advance estimates of production released by Ministry of agriculture, the soybean production for 2012/13 is estimated at 14.1 million tons. While, Agriwatch estimated soybean output for 2012/13 at 12.5 million tons.
- Mustard oil featured steady to slightly firm tone at major cash market tracking gains in the international palm oil market. However, cheaper availability of palm oil products and limited buying against adequate supply limit upside. Mustard oil at Kota market quoted Rs 620 per 10 kg, up Rs 5 per 10 Kg
- 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 gains on bargain hunting. Meanwhile, market participants eyed on upcoming MPOB's report on Malaysian palm oil ending stocks for April.
- Malaysian palm oil ending stocks is likely to ease by 6.1 percent to 20.4 lakh tons from March. However, Malaysia's palm oil output in April may fell by 4.7 percent to 13.9 lakh tons from a month ago – Reuters Poll. However, we expect Malaysian palm oil inventories is likely to further ease in April and may touch 20.5-21.0 lakh tons level, down from March level. However, palm oil production is likely to pick up from May onwards which would support the palm oil supply prospects.

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	2.10	716.00	717.50	714.35	714.95
13-June	4.75	689.90	695.00	689.90	691.45
13-July	5.30	673.40	679.10	673.40	675.50
13-Aug	7.60	666.35	675.10	666.35	672.30

Contract	Volume	Change	OI	Change
13-May	27,990	3810	39140	-12820
13-June	98,410	14040	72940	-1020
13-July	40,580	24650	39640	-1320
13-Aug	23580	16580	26480	6330

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	9.20			
13-May		-23.50	-39.45	-42.65
13-June			-15.95	-19.15
13-July				-3.20

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-May	1.40	458.30	459.80	458.30	458.60
13-June	2.50	457.60	458.70	457.60	458.10
13-July	3.20	458.00	458.70	457.50	458.20
13-Aug	3.30	458.10	458.40	457.90	457.90

Contract	Volume	Change	OI	Change
13-May	627	-161	3247	-230
13-June	1574	1011	2628	124
13-July	1101	1003	1266	480
13-Aug	11	-2	197	1

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	-0.6			
13-May		-0.5	-0.4	-0.7
13-June			0.1	-0.2
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	23	2269	2286	2269	2281
Jul-13	30	2271	2294	2266	2290
Aug-13	29	2265	2288	2263	2285
Sep-13	25	2260	2283	2260	2278

Edible Oil Prices at Key Market as on May 8, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		5/8/2013	5/7/2013	
Refined Soybean Oil	Kota(Loose)	680	678	2
	Rajkot (Loose)	675	675	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	728	728	Unch
	Kakinada	-	-	-
	Mumbai +VAT	660	665	-5
	Indore	689	705	-16
	Soy Degum Mumbai+VAT	648	651	-3
	SoyDegum Kandla/Mundra+VAT	-	-	-
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	709	711	-2
	Amrawati (Loose)	709	711	-2
	Jalna	711	711	Unch
	Nagpur	709	711	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	493	493	Unch
	Hyd. RBD Palmolein VAT	496	490	6
	Delhi RBD Palmolein (Loose)	535	535	Unch
	Kandla CPO (5%FFA)	458	456	2
	Kakinada.RBD.Palmolein(Loose)	486	481	5
	Mumbai RBD Pamolein+ VAT	503	505	-2
	Kandla RBD Palmolein +VAT	-	-	-
Refined Sunflower Oil	Mumbai + VAT	775	775	Unch
	Kandla/Mundra	685	685	Unch
	Erode (Exp. Oil)+VAT	735	740	-5
	Hyderabad Exp +VAT	721	711	10



	Chennai (Loose)	755	755	Unch
	Bellary (Exp. Oil)+VAT	626	626	Unch
	Latur (Exp. Oil)+VAT	-	-	-
	Chellakere (Exp. Oil)+VAT	686	686	Unch
Groundnut Oil	Rajkot (Loose)	1125	1125	Unch
	Chennai (Loose)	1040	1040	Unch
	Delhi (Loose)	960	1000	-40
	Hyderabad Exp +VAT	1093	1093	Unch
	Mumbai + VAT	1140	1140	Unch
	Gondal+VAT	1125	1125	Unch
	Jamnagar +VAT	1125	1125	Unch
	Narsarropeth+VAT	1021	1021	Unch
	Prodattour+VAT	1001	1001	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	645	645	Unch
	Alwar (Expeller Oil)(Loose)	633	631	2
	Kota (Expeller Oil) (Loose)	620	615	5
	Jaipur (Expeller Oil) (Loose)	628	626	2
	Delhi (Exp. Oil) (Loose)	653	650	3
	SriGangaNagar(ExpOil-Loose)	626	619	7
	Hapur+VAT	756	750	6
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	680	675	5
Refined Cottonseed Oil	Mumbai +VAT	640	640	Unch
	Rajkot (Loose)	-	-	-
	Delhi (Loose)	604	610	-6
	Hyderabad (Loose)	625	620	5
Coconut Oil	Kangayan (Crude)	615	605	10
	Cochin	-	-	-
	Trissur	600	600	Unch
Sesame Oil	Delhi	1300	1300	Unch
	Mumbai	-	-	-
Kardi	Mumbai	-	-	-
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	-	-	-
Malaysia Palmolein USD/MT	FOB (April Shipment)	798	785	13

	CNF (April) India	835	822	13
Indonesia/Malaysia CPO USD/MT	FOB (April Shipment)	785	780	5
	CNF (April) India	825	812	13
Argentina FOB (\$/MT)		5/7/2013	5/6/2013	Change
Crude Soybean Oil Ship		995	987	8
Refined Soy Oil (Bulk) Ship		1029	1021	8
Sunflower Oil Ship		-	1095	-
Cottonseed Oil Ship		975	967	8
Refined Linseed Oil (Bulk) Ship		-	-	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.