

**Domestic Fundamentals:**

- Most of the edible oils featured steady tone owing to average demand. While, gains in international palm oil market limit downside, Friday.
- Indian government reduced the base import price on crude soybean oil by US \$28 per tons to US \$1,075. While, base import price on crude palm oil to sets at US \$ 831, increased by US \$7 per tons in line with global prices and base import price for refined palmolein sets at US \$ 843 per tons. Currently import duties on crude and refined edible oils are 2.5 and 7.5 percent respectively.
- FMC revised the Tick size and Lot size of Soybean and Refined Soya Oil contracts which will be applicable from May 27, 2013 in all the running contracts and yet to be launched contracts in these commodities. Modified tick size and lot size for soy oil is revised to 50 paisa and 1 MT respectively and Rs 2 and 1 MT for soybean.
- Groundnut oil featured steady to weak tone in major spot market owing to subdued demand against adequate supplies. However, renewed demand may emerge at lower quotes. Refined soybean oil quoted steady in major spot market on average demand against adequate supplies. However, slow soybean offloading limit downside.
- Edible oil basket is expected to feature range bound to slightly firm tone in the days ahead due to ongoing wedding season and slow soybean offloading.

**International Market Fundamentals:**

- Malaysian palm oil at BMD featured gains in anticipation of better buying ahead of festivities in the coming months and ended with second weekly gains. Market participants await the first 20 days Malaysian palm oil products export data, due on Monday.
- Malaysia will set its crude palm oil export tax for June at 4.5 percent; remain unchanged from previous month May. The Southeast Asian country calculated a reference price of 2,332.02 ringgit per tons for crude palm oil for June.

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

**NCDEX Soy Refined Oil:**

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| 13-May   | 0.80  | 725.70 | 726.70 | 724.55 | 725.30 |
| 13-June  | 0.20  | 701.00 | 704.40 | 699.10 | 699.35 |
| 13-July  | -0.10 | 683.75 | 686.15 | 681.80 | 681.80 |
| 13-Aug   | -0.20 | 681.00 | 681.65 | 677.55 | 677.80 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| 13-May   | 2,280  | 0      | 18330 | -2260  |
| 13-June  | 67,730 | -3770  | 71340 | -1320  |
| 13-July  | 26,590 | -4300  | 61440 | 2140   |
| 13-Aug   | 6480   | -840   | 38150 | 930    |

| Spread  | May-13 | Jun-13 | Jul-13 | Aug-13 |
|---------|--------|--------|--------|--------|
| Basis   | 0.20   |        |        |        |
| 13-May  |        | -25.95 | -43.50 | -47.50 |
| 13-June |        |        | -17.55 | -21.55 |
| 13-July |        |        |        | -4.00  |

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| 3-May    | -1.10 | 473.50 | 474.60 | 470.70 | 470.70 |
| 13-June  | -0.90 | 473.30 | 474.80 | 470.50 | 470.70 |
| 13-July  | -1.00 | 474.00 | 475.10 | 470.60 | 470.80 |
| 13-Aug   | -0.30 | 474.30 | 474.30 | 470.90 | 471.00 |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 13-May   | 1028   | -96    | 2293 | -276   |
| 13-June  | 1405   | -534   | 5220 | 240    |
| 13-July  | 516    | 256    | 1066 | -61    |
| 13-Aug   | 57     | 41     | 258  | 8      |

| Spread  | May-13 | Jun-13 | Jul-13 | Aug-13 |
|---------|--------|--------|--------|--------|
| Basis   | 1.3    |        |        |        |
| 13-May  |        | 0      | 0.1    | 0.3    |
| 13-June |        |        | 0.1    | 0.3    |
| 13-July |        |        |        | 0.2    |

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

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

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Jun-13   | 13  | 2330 | 2339 | 2327 | 2333  |
| Jul-13   | 18  | 2338 | 2350 | 2336 | 2342  |
| Aug-13   | 22  | 2330 | 2342 | 2327 | 2336  |
| Sep-13   | 21  | 2318 | 2332 | 2318 | 2326  |

**Edible Oil Prices at Key Market as on May 17, 2013**

| Commodity             | Centre                        | Prices(Per 10 Kg) |           | Change |
|-----------------------|-------------------------------|-------------------|-----------|--------|
|                       |                               | 5/17/2013         | 5/16/2013 |        |
| Refined Soybean Oil   | Kota(Loose)                   | 690               | 685       | 5      |
|                       | Rajkot (Loose)                | 680               | 680       | Unch   |
|                       | Jaipur (Loose)                | -                 | -         | -      |
|                       | Hyderabad+ VAT                | -                 | -         | -      |
|                       | Delhi (Loose)                 | 728               | 725       | 3      |
|                       | Kakinada                      | -                 | -         | -      |
|                       | Mumbai +VAT                   | 660               | 660       | Unch   |
|                       | Indore                        | 700               | 697       | 3      |
|                       | Soy Degum Mumbai+VAT          | 667               | 662       | 5      |
|                       | SoyDegum Kandla/Mundra+VAT    | 665               | 665       | Unch   |
|                       | Haldiya Port (Loose)          | 716               | 716       | Unch   |
|                       | Akola (Loose)                 | 711               | 711       | Unch   |
|                       | Amrawati (Loose)              | 711               | 711       | Unch   |
|                       | Jalna                         | 711               | 713       | -2     |
| Nagpur                | 711                           | 712               | -1        |        |
| Palm Oil              | Chennai.RBD.Palmolein.(Loose) | 508               | 500       | 8      |
|                       | Hyd. RBD Palmolein VAT        | 496               | 496       | Unch   |
|                       | Delhi RBD Palmolein (Loose)   | 545               | 540       | 5      |
|                       | Kandla CPO (5%FFA)            | 472               | 472       | Unch   |
|                       | Kakinada.RBD.Palmolein(Loose) | 501               | 496       | 5      |
|                       | Mumbai RBD Pamolein+ VAT      | 512               | 510       | 2      |
|                       | Kandla RBD Palmolein +VAT     | 505               | 505       | Unch   |
| Refined Sunflower Oil | Mumbai + VAT                  | 760               | 755       | 5      |
|                       | Kandla/Mundra                 | 675               | 675       | Unch   |
|                       | Erode (Exp. Oil)+VAT          | 740               | 735       | 5      |
|                       | Hyderabad Exp +VAT            | 736               | 736       | Unch   |

|                                  |                               |      |      |      |
|----------------------------------|-------------------------------|------|------|------|
|                                  | Chennai (Loose)               | 755  | 755  | Unch |
|                                  | Bellary (Exp. Oil)+VAT        | 636  | 633  | 3    |
|                                  | Latur (Exp. Oil)+VAT          | 701  | 701  | Unch |
|                                  | Chellakere (Exp. Oil)+VAT     | 686  | 686  | Unch |
|                                  |                               |      |      |      |
| <b>Groundnut Oil</b>             | Rajkot (Loose)                | 1125 | 1125 | Unch |
|                                  | Chennai (Loose)               | 1040 | 1040 | Unch |
|                                  | Delhi (Loose)                 | 960  | 960  | Unch |
|                                  | Hyderabad Exp +VAT            | 1125 | 1125 | Unch |
|                                  | Mumbai + VAT                  | 1140 | 1150 | -10  |
|                                  | Gondal+VAT                    | 1120 | 1130 | -10  |
|                                  | Jamnagar +VAT                 | 1120 | 1150 | -30  |
|                                  | Narsarropeth+VAT              | 1041 | 1071 | -30  |
|                                  | Prodattour+VAT                | 1051 | 1051 | Unch |
|                                  |                               |      |      |      |
| <b>Rapeseed Oil</b>              | Mumbai (Exp. Oil) +VAT        | 660  | 655  | 5    |
|                                  | Alwar (Expeller Oil)(Loose)   | 646  | 646  | Unch |
|                                  | Kota (Expeller Oil) (Loose)   | 640  | 640  | Unch |
|                                  | Jaipur (Expeller Oil) (Loose) | 649  | 644  | 5    |
|                                  | Delhi (Exp. Oil) (Loose)      | 672  | 668  | 4    |
|                                  | SriGangaNagar(ExpOil-Loose)   | 646  | 638  | 8    |
|                                  | Hapur+VAT                     | -    | 750  | -    |
|                                  | Kolkata                       | -    | -    | -    |
|                                  | Agra (Kacchi Ghani Oil) +VAT  | 700  | 690  | 10   |
|                                  |                               |      |      |      |
| <b>Refined Cottonseed Oil</b>    | Mumbai +VAT                   | 648  | 650  | -2   |
|                                  | Rajkot (Loose)                | 635  | 632  | 3    |
|                                  | Delhi (Loose)                 | 622  | 620  | 2    |
|                                  | Hyderabad (Loose)             | 620  | 610  | 10   |
|                                  |                               |      |      |      |
| <b>Coconut Oil</b>               | Kangayan (Crude)              | 600  | 600  | Unch |
|                                  | Cochin                        | 630  | 630  | Unch |
|                                  | Trissur                       | 585  | 595  | -10  |
|                                  |                               |      |      |      |
| <b>Sesame Oil</b>                | Delhi                         | 1250 | 1250 | Unch |
|                                  | Mumbai                        | 1290 | 1300 | -10  |
| <b>Kardi</b>                     | Mumbai                        | 1230 | 1230 | Unch |
| <b>Rice Bran Oil (40%)</b>       | Delhi                         | -    | -    | -    |
| <b>Rice Bran Oil (4%)</b>        | Punjab                        | 440  | 440  | Unch |
|                                  |                               |      |      |      |
| <b>Malaysia Palmolein USD/MT</b> | FOB (June Shipment)           | 815  | 815  | Unch |

|                                      |                                 |                  |                  |               |
|--------------------------------------|---------------------------------|------------------|------------------|---------------|
|                                      | CNF (June) India                | 840              | 845              | <b>-5</b>     |
| <b>Indonesia/Malaysia CPO USD/MT</b> | FOB (June Shipment)             | 800              | 790              | <b>10</b>     |
|                                      | CNF (June) India                | 830              | 828              | <b>2</b>      |
| <b>Argentina FOB (\$/MT)</b>         |                                 |                  |                  |               |
|                                      |                                 | <b>5/16/2013</b> | <b>5/15/2013</b> | <b>Change</b> |
|                                      | Crude Soybean Oil Ship          | 998              | 995              | <b>3</b>      |
|                                      | Refined Soy Oil (Bulk) Ship     | 1033             | 1030             | <b>3</b>      |
|                                      | Sunflower Oil Ship              | -                | -                | -             |
|                                      | Cottonseed Oil Ship             | 978              | 975              | <b>3</b>      |
|                                      | Refined Linseed Oil (Bulk) Ship | -                | -                | -             |

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