



Domestic Fundamentals:

- Most of the edible oils featured steady to slightly firm tone owing to firmness in the international palm oil market, Wednesday.
- As per India Meteorological Department, India's monsoon rains is likely to arrive on the southern coast around June 3 with an error margin of four days, a time frame treated as normal. Moreover, weather office expecting average monsoon in 2013 for the country overall.
- Refined sunflower oil featured steady at Chennai market and quoted Rs 755 per 10 Kg unchanged from previous session. As per sources, normal demand witness for sun oil in Southern India against comfortable imported sun oil stocks and expecting a range bound movement in the coming day as cheaper palm oil products pressurize the prices.
- RBD palmolein featured steady to weak tone on limited buying and sideways trend in the international palm oil market. MMTC has cancelled a tender to buy 18,000 tonnes of refined, bleached and deodorised (RBD) palmolein.
- Edible oil basket is expected to feature range bound to slightly firm tone in the days ahead due to slow soybean offloading from farmers and normal demand.

International Market Fundamentals:

- Malaysian palm oil futures market ended higher in expectation of demand recovery ahead of the Muslim festivities, Wednesday. As per CNGOIC, Chinese buyers have cancelled around 1.5 lakh tons of soyoil cargoes from South American countries due to ample supplies and lower domestic soy oil prices below the cost of imports.
- Indonesia has set its export tax for crude palm oil at 9 percent for June remained unchanged from last month. While, Malaysia set its crude palm oil export tax for June at 4.5 percent
- Dorab Mistry told Bloomberg that palm oil may fell to RM 2000 per metric tons from July in expectation of rebuilding palm oil stockpiles from July due to peak production phase during July. However, decline may come after prices gain next month on increased demand ahead of Ramadan. Palm oil prices will begin their downturn once again after Ramadan.

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-June	-0.60	703.45	707.10	700.40	701.40
13-July	-0.35	685.25	688.25	682.80	683.10
13-Aug	-0.30	680.10	682.45	677.50	678.20
13-Sept	1.50	674.05	677.70	673.95	674.50

Contract	Volume	Change	OI	Change
13-June	78,330	17020	67390	-1910
13-July	43,120	8810	63610	2850
13-Aug	19,130	7530	38990	-590
13-Sept	6220	4340	11380	820

Spread	Jun-13	Jul-13	Aug-13	Sept-13
Basis	24.10			
13-June		-18.30	-23.20	-26.90
13-July			-4.90	-8.60
13-Aug				-3.70

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
3-May	-0.40	472.20	475.10	470.60	471.00
13-June	1.40	473.50	477.00	471.60	473.40
13-July	1.70	472.10	477.00	472.00	473.70
13-Aug	2.60	472.50	476.00	472.00	473.50

Contract	Volume	Change	OI	Change
13-May	876	-211	1646	-179
13-June	1409	-24	4721	104
13-July	1133	815	876	-189
13-Aug	59	11	264	-1

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	1			
13-May		2.4	2.7	2.5
13-June			0.3	0.1
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	12	2333	2338	2320	2328
Jul-13	21	2351	2368	2350	2362
Aug-13	25	2352	2363	2346	2360
Sep-13	20	2344	2354	2340	2349

Edible Oil Prices at Key Market as on May 22, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		5/22/2013	5/21/2013	
Refined Soybean Oil	Kota(Loose)	685	683	2
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	725	725	Unch
	Kakinada	-	-	-
	Mumbai +VAT	665	662	3
	Indore	697	695	2
	Soy Degum Mumbai+VAT	662	659	3
	SoyDegum Kandla/Mundra+VAT	655	665	-10
	Haldiya Port (Loose)	706	706	Unch
	Akola (Loose)	711	701	10
	Amrawati (Loose)	711	701	10
	Jalna	706	706	Unch
	Nagpur	711	701	10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	505	5
	Hyd. RBD Palmolein VAT	495	496	-1
	Delhi RBD Palmolein (Loose)	540	542	-2
	Kandla CPO (5%FFA)	472	470	2
	Kakinada.RBD.Palmolein(Loose)	501	501	Unch
	Mumbai RBD Pamolein+ VAT	512	510	2
	Kandla RBD Palmolein +VAT	505	503	2
Refined Sunflower Oil	Mumbai + VAT	760	760	Unch
	Kandla/Mundra	685	680	5
	Erode (Exp. Oil)+VAT	740	735	5
	Hyderabad Exp +VAT	741	736	5

	Chennai (Loose)	755	755	Unch
	Bellary (Exp. Oil)+VAT	630	634	-4
	Latur (Exp. Oil)+VAT	711	706	5
	Chellakere (Exp. Oil)+VAT	686	686	Unch
Groundnut Oil	Rajkot (Loose)	1050	1050	Unch
	Chennai (Loose)	1030	1030	Unch
	Delhi (Loose)	960	960	Unch
	Hyderabad Exp +VAT	1104	1114	-10
	Mumbai + VAT	1110	1130	-20
	Gondal+VAT	1050	1075	-25
	Jamnagar +VAT	1050	1075	-25
	Narsarropeth+VAT	1031	1031	Unch
	Prodattour+VAT	1001	1021	-20
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	670	667	3
	Alwar (Expeller Oil)(Loose)	656	661	-5
	Kota (Expeller Oil) (Loose)	640	635	5
	Jaipur (Expeller Oil) (Loose)	648	644	4
	Delhi (Exp. Oil) (Loose)	665	665	Unch
	SriGangaNagar(ExpOil-Loose)	641	641	Unch
	Hapur+VAT	715	722	-7
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	702	700	2
Refined Cottonseed Oil	Mumbai +VAT	642	645	-3
	Rajkot (Loose)	630	630	Unch
	Delhi (Loose)	620	617	3
	Hyderabad (Loose)	620	620	Unch
Coconut Oil	Kangayan (Crude)	610	610	Unch
	Cochin	620	620	Unch
	Trissur	590	585	5
Sesame Oil	Delhi	1150	1200	-50
	Mumbai	1255	1280	-25
Kardi	Mumbai	1230	1230	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	440	440	Unch
Malaysia Palmolein USD/MT	FOB (June Shipment)	815	808	7



	CNF (June) India	845	843	2
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	800	790	10
	CNF (June) India	835	833	2
Argentina FOB (\$/MT)		5/21/2013	5/20/2013	Change
Crude Soybean Oil Ship		992	991	1
Refined Soy Oil (Bulk) Ship		1026	1025	1
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		972	971	1
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.