



#### Domestic Fundamentals:

- Most of the edible oils featured steady to firm tone owing to firmness in the international palm oil market, Wednesday.
- As per SEA of India, soybean area may climb 5-7 percent from 10.7 million hectares (26.4 million acres) last year due to good return in soybean compared to the cotton. The harvest was an all-time high 12.6 million metric tons last year. However, we expect soybean acreage is likely to increase by 2-3 percent in the current season.
- CPO Kandla 5% featured steady to firm tone tracking bullish cues from international palm oil market and persistent weakness in the Indian rupee against US dollar INR against US dollar hovering at 9 month low and touched 56.18 in the early trading session and ended down 0.36% to 56.16 levels from previous day.
- Refined soybean oil at Indore market witnessed steady to firm tone in line with the competing palm oil. However, lull demand for meals and in expectation of timely onset of monsoon in 2013 for the country overall likely to boost the oilseed supplies prospects for the Kharif season limit upside.
- 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 depreciating Indian rupee against US dollar.

#### International Market Fundamentals:

- Malaysian palm oil futures market was ended higher due to improvement in the Malaysian palm oil exports. However, market participants expect demand recovery ahead of the Muslim festivities and stagnant CPO production, Wednesday. Market Participants await Malaysian palm oil exports for May due on Thursday which could give fresh directional moves to the market.
- As per the latest crop progress report released by USDA, the soybean crop has been planted at a slower pace with 44 per cent of the soybean growing areas as of 28 May 2013 which was 43 percent lower compared to the corresponding period of last year.

**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  | 1.55  | 712.95 | 716.80 | 712.70 | 713.00 |
| 13-July  | 0.30  | 693.90 | 697.80 | 692.45 | 692.70 |
| 13-Aug   | -1.15 | 691.25 | 693.00 | 686.00 | 686.15 |
| 13-Sept  | -2.35 | 682.60 | 684.75 | 677.25 | 677.25 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| 13-June  | 42,610 | -17020 | 68120 | -720   |
| 13-July  | 34,340 | 1550   | 71710 | 1080   |
| 13-Aug   | 26,600 | 12900  | 58640 | 4640   |
| 13-Sept  | 2820   | 1680   | 12400 | 310    |

| Spread  | Jun-13 | Jul-13 | Aug-13 | Sept-13 |
|---------|--------|--------|--------|---------|
| Basis   | 13.80  |        |        |         |
| 13-June |        | -20.30 | -26.85 | -35.75  |
| 13-July |        |        | -6.55  | -15.45  |
| 13-Aug  |        |        |        | -8.90   |

\* Indore spot market prices taken for spread calculation

#### MCX CPO:

| Contract | +/-  | Open   | High   | Low    | Close  |
|----------|------|--------|--------|--------|--------|
| 3-May    | 2.80 | 482.10 | 483.90 | 481.60 | 482.20 |
| 13-June  | 1.70 | 480.40 | 486.50 | 479.50 | 481.30 |
| 13-July  | 1.90 | 482.80 | 487.00 | 481.10 | 482.00 |
| 13-Aug   | 1.80 | 483.00 | 487.00 | 482.00 | 482.20 |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 13-May   | 535    | 71     | 843  | -210   |
| 13-June  | 2519   | -200   | 4111 | 147    |
| 13-July  | 1659   | 579    | 2422 | 614    |
| 13-Aug   | 180    | 121    | 248  | 48     |

| Spread  | May-13 | Jun-13 | Jul-13 | Aug-13 |
|---------|--------|--------|--------|--------|
| Basis   | -0.2   |        |        |        |
| 13-May  |        | -0.9   | -0.2   | 0      |
| 13-June |        |        | 0.7    | 0.9    |
| 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 | 2385 | 2398 | 2359 | 2359  |
| Jul-13   | 7   | 2402 | 2420 | 2398 | 2400  |
| Aug-13   | 11  | 2396 | 2420 | 2396 | 2399  |
| Sep-13   | 17  | 2392 | 2411 | 2389 | 2393  |

**Edible Oil Prices at Key Market as on May 29, 2013**

| Commodity             | Centre                        | Prices(Per 10 Kg) |           | Change |
|-----------------------|-------------------------------|-------------------|-----------|--------|
|                       |                               | 5/29/2013         | 5/28/2013 |        |
| Refined Soybean Oil   | Kota(Loose)                   | 685               | 685       | Unch   |
|                       | Rajkot (Loose)                | 670               | 665       | 5      |
|                       | Jaipur (Loose)                | -                 | -         | -      |
|                       | Hyderabad+ VAT                | -                 | -         | -      |
|                       | Delhi (Loose)                 | 725               | 725       | Unch   |
|                       | Kakinada                      | -                 | -         | -      |
|                       | Mumbai +VAT                   | 668               | 665       | 3      |
|                       | Indore                        | 705               | 700       | 5      |
|                       | Soy Degum Mumbai+VAT          | 645               | 642       | 3      |
|                       | SoyDegum Kandla/Mundra+VAT    | 650               | 652       | -2     |
|                       | Haldiya Port (Loose)          | 713               | 706       | 7      |
|                       | Akola (Loose)                 | 711               | 711       | Unch   |
|                       | Amrawati (Loose)              | 711               | 711       | Unch   |
|                       | Jalna                         | 721               | 711       | 10     |
|                       | Nagpur                        | 711               | 711       | Unch   |
| Palm Oil              | Chennai.RBD.Palmolein.(Loose) | 522               | 515       | 7      |
|                       | Hyd. RBD Palmolein VAT        | 494               | 494       | Unch   |
|                       | Delhi RBD Palmolein (Loose)   | 552               | 545       | 7      |
|                       | Kandla CPO (5%FFA)            | 482               | 477       | 5      |
|                       | Kakinada.RBD.Palmolein(Loose) | 503               | 506       | -3     |
|                       | Mumbai RBD Pamolein+ VAT      | 515               | 510       | 5      |
|                       | Kandla RBD Palmolein +VAT     | 510               | 505       | 5      |
| Refined Sunflower Oil | Mumbai + VAT                  | 765               | 765       | Unch   |
|                       | Kandla/Mundra                 | 690               | 690       | Unch   |
|                       | Erode (Exp. Oil)+VAT          | 765               | 755       | 10     |
|                       | Hyderabad Exp +VAT            | 746               | 736       | 10     |



|                           |                               |      |      |      |
|---------------------------|-------------------------------|------|------|------|
|                           | Chennai (Loose)               | 770  | 770  | Unch |
|                           | Bellary (Exp. Oil)+VAT        | 633  | 631  | 2    |
|                           | Latur (Exp. Oil)+VAT          | 716  | 711  | 5    |
|                           | Chellakere (Exp. Oil)+VAT     | 691  | 691  | Unch |
|                           |                               |      |      |      |
| Groundnut Oil             | Rajkot (Loose)                | 1000 | 1000 | Unch |
|                           | Chennai (Loose)               | 1050 | 1050 | Unch |
|                           | Delhi (Loose)                 | 940  | 930  | 10   |
|                           | Hyderabad Exp +VAT            | 1051 | 1051 | Unch |
|                           | Mumbai + VAT                  | 1040 | 1040 | Unch |
|                           | Gondal+VAT                    | 1000 | 1000 | Unch |
|                           | Jamnagar +VAT                 | 1015 | 1025 | -10  |
|                           | Narsarropeth+VAT              | 971  | 1001 | -30  |
|                           | Prodattour+VAT                | 951  | 981  | -30  |
|                           |                               |      |      |      |
| Rapeseed Oil              | Mumbai (Exp. Oil) +VAT        | 665  | 668  | -3   |
|                           | Alwar (Expeller Oil)(Loose)   | 643  | 643  | Unch |
|                           | Kota (Expeller Oil) (Loose)   | 635  | 634  | 1    |
|                           | Jaipur (Expeller Oil) (Loose) | 638  | 644  | -6   |
|                           | Delhi (Exp. Oil) (Loose)      | 652  | 655  | -3   |
|                           | SriGangaNagar(ExpOil-Loose)   | 629  | 636  | -7   |
|                           | Hapur+VAT                     | 725  | 725  | Unch |
|                           | Kolkata                       | -    | -    | -    |
|                           | Agra (Kacchi Ghani Oil) +VAT  | 695  | 695  | Unch |
|                           |                               |      |      |      |
| Refined Cottonseed Oil    | Mumbai +VAT                   | 645  | 645  | Unch |
|                           | Rajkot (Loose)                | 640  | 630  | 10   |
|                           | Delhi (Loose)                 | 627  | 620  | 7    |
|                           | Hyderabad (Loose)             | 610  | 610  | Unch |
|                           |                               |      |      |      |
| Coconut Oil               | Kangayan (Crude)              | 615  | 615  | Unch |
|                           | Cochin                        | 615  | 620  | -5   |
|                           | Trissur                       | 605  | 605  | Unch |
|                           |                               |      |      |      |
| Sesame Oil                | Delhi                         | 1100 | 1100 | Unch |
|                           | Mumbai                        | 1120 | 1150 | -30  |
| Kardi                     | Mumbai                        | 1090 | 1120 | -30  |
| Rice Bran Oil (40%)       | Delhi                         | -    | -    | -    |
| Rice Bran Oil (4%)        | Punjab                        | 455  | 440  | 15   |
|                           |                               |      |      |      |
| Malaysia Palmolein USD/MT | FOB (June Shipment)           | 823  | 818  | 5    |

|                                 |                     |                  |                  |               |
|---------------------------------|---------------------|------------------|------------------|---------------|
|                                 | CNF (June) India    | 843              | 848              | -5            |
| Indonesia/Malaysia CPO USD/MT   | FOB (June Shipment) | 810              | 810              | Unch          |
|                                 | CNF (June) India    | 855              | 835              | 20            |
|                                 |                     |                  |                  |               |
| <b>Argentina FOB (\$/MT)</b>    |                     | <b>5/28/2013</b> | <b>5/27/2013</b> | <b>Change</b> |
| Crude Soybean Oil Ship          |                     | 991              | -                | -             |
| Refined Soy Oil (Bulk) Ship     |                     | 1025             | -                | -             |
| Sunflower Oil Ship              |                     | -                | -                | -             |
| Cottonseed Oil Ship             |                     | 971              | -                | -             |
| Refined Linseed Oil (Bulk) Ship |                     | -                | -                | -             |

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