

Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone in expectation of timely progress of monsoon over key oilseeds producing regions and bearish international palm oil market.
- Refined soybean oil featured steady tone due to dull demand for oil meals and in expectation of timely onset of monsoon over key oilseed producing regions, likely to boost the oilseed supplies prospects which may limit upside risk in the soy oil prices in the coming months. Meanwhile, CPO kandla 5% quoted higher to Rs 482 per 10 Kg in anticipation of good demand from Asian buyers ahead of Muslim festivities.
- The Indian Government has hiked base import price on crude palm oil to US \$ 843, increased by US \$12 per tons in line with global prices and also increased base import price on refined palmolein by \$20 per tons to US \$ 863 per tons. However, the import tariff value of crude soybean oil has been kept unchanged at \$1075 per tons.
- Edible oil basket is expected to feature range bound movement in the days ahead due to slow soybean offloading from farmers and depreciating Indian rupee against US dollar. However, normal monsoon forecast may limit gains.

International Market Fundamentals:

- Malaysian palm oil futures market was ended lower due to profit booking and weak cues from international soy oil. However, losses were curbed owing to stagnant CPO production in May and in anticipation of good demand in the coming days as buyers will stock up ahead of a Ramadan.
- Reportedly, U.S. soybean acreage for the 2013-14 season are expected to rise above expectations due to the planting delays across the Midwest that have forced farmers to switch from corn to soybeans.

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-June	-2.45	707.00	710.20	704.20	706.35
13-July	-4.30	692.90	693.50	688.75	690.10
13-Aug	-4.70	686.50	686.50	682.20	683.00
13-Sept	-3.65	675.25	676.10	673.00	673.80

Contract	Volume	Change	OI	Change
13-June	33,470	-2020	50840	-660
13-July	53,360	-8560	86750	3440
13-Aug	19,070	-6300	69920	6950
13-Sept	2100	-1760	13780	-310

Spread	Jun-13	Jul-13	Aug-13	Sept-13
Basis	6.20			
13-June		-16.25	-23.35	-32.55
13-July			-7.10	-16.30
13-Aug				-9.20

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
3-May	-1.10	482.70	484.00	481.30	483.00
13-June	-1.20	483.30	487.00	481.80	483.60
13-July	-0.40	484.50	485.50	482.90	484.90
13-Aug	-0.20	483.00	486.80	483.00	485.40

Contract	Volume	Change	OI	Change
13-May	804	-477	3128	-131
13-June	688	154	3488	266
13-July	432	162	563	239
13-Aug	13	10	12	4

Spread	May-13	Jun-13	Jul-13	Aug-13
Basis	-1			
13-May		0.6	1.9	2.4
13-June			1.3	1.8
13-July				0.5

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

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-13	-23	2379	2381	2361	2367
Aug-13	-21	2383	2388	2370	2375
Sep-13	-21	2386	2386	2372	2376
Oct-13	-15	2381	2381	2370	2374

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		6/4/2013	6/3/2013	
Refined Soybean Oil	Kota(Loose)	685	685	Unch
	Rajkot (Loose)	675	675	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	725	725	Unch
	Kakinada	-	-	-
	Mumbai +VAT	668	668	Unch
	Indore	685	685	Unch
	Soy Degum Mumbai+VAT	640	638	2
	SoyDegum Kandla/Mundra+VAT	642	640	2
	Haldiya Port (Loose)	706	711	-5
	Akola (Loose)	716	716	Unch
	Amrawati (Loose)	716	716	Unch
	Jalna	711	711	Unch
	Nagpur	716	716	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	522	522	Unch
	Hyd. RBD Palmolein VAT	510	494	16
	Delhi RBD Palmolein (Loose)	555	555	Unch
	Kandla CPO (5%FFA)	482	480	2
	Kakinada.RBD.Palmolein(Loose)	511	511	Unch
	Mumbai RBD Pamolein+ VAT	515	515	Unch
	Kandla RBD Palmolein +VAT	512	512	Unch
Refined Sunflower Oil	Mumbai + VAT	768	768	Unch
	Kandla/Mundra	690	690	Unch
	Erode (Exp. Oil)+VAT	770	770	Unch
	Hyderabad Exp +VAT	741	741	Unch

	Chennai (Loose)	770	770	Unch
	Bellary (Exp. Oil)+VAT	631	631	Unch
	Latur (Exp. Oil)+VAT	711	711	Unch
	Chellakere (Exp. Oil)+VAT	701	701	Unch
Groundnut Oil	Rajkot (Loose)	1050	1075	-25
	Chennai (Loose)	1050	1050	Unch
	Delhi (Loose)	900	900	Unch
	Hyderabad Exp +VAT	999	988	11
	Mumbai + VAT	1080	1060	20
	Gondal+VAT	1075	1100	-25
	Jamnagar +VAT	1075	1100	-25
	Narsarropeth+VAT	976	971	5
	Prodattour+VAT	976	976	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	665	664	1
	Alwar (Expeller Oil)(Loose)	646	643	3
	Kota (Expeller Oil) (Loose)	637	635	2
	Jaipur (Expeller Oil) (Loose)	641	639	2
	Delhi (Exp. Oil) (Loose)	655	655	Unch
	SriGangaNagar(ExpOil-Loose)	638	636	2
	Hapur+VAT	725	720	5
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	700	700	Unch
Refined Cottonseed Oil	Mumbai +VAT	645	648	-3
	Rajkot (Loose)	645	640	5
	Delhi (Loose)	625	625	Unch
	Hyderabad (Loose)	610	615	-5
Coconut Oil	Kangayan (Crude)	640	635	5
	Cochin	615	615	Unch
	Trissur	625	615	10
Sesame Oil	Delhi	1000	1000	Unch
	Mumbai	1030	1040	-10
Kardi	Mumbai	1020	1030	-10
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	460	460	Unch
Malaysia Palmolein USD/MT	FOB (June Shipment)	813	815	-2

	CNF (June) India	840	848	-8
Indonesia/Malaysia CPO USD/MT	FOB (June Shipment)	798	803	-5
	CNF (June) India	830	838	-8
Argentina FOB (\$/MT)		6/3/2013	6/1/2013	Change
Crude Soybean Oil Ship		564	-	-
Refined Soy Oil (Bulk) Ship		971	-	-
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		951	-	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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