

**Domestic Fundamentals:**

- Most of the edible oils featured steady to weak tone owing to lackluster buying and dull demand for meals, Wednesday.
- Mustard oil witnessed steady to weak tone in expectation of timely progress of monsoon over key oilseeds producing regions and lackluster buying in edible oils. However, gains in the international palm oil limit excessive losses. Mustard oil quoted Rs 633 per 10 Kg at Kota market.
- Coconut oil at Cochin quoted higher thanks to monsoon showers in South and gains in the palm oil prices. CPO kandla 5% quoted steady to Rs 482 per 10 Kg. Meanwhile, sentiments are positive in the market in expectation of good demand from Asian buyers ahead of Muslim festivities and easing Malaysian palm oil stocks.
- 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 higher 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.
- Malaysian palm oil ending stocks is likely to ease by 7.6 percent to 17.8 lakh tons from April. However, Malaysia's palm oil output in May might rose by 2 percent to 13.9 lakh tons from a month ago – Reuters Poll.
- According to a Reuters' poll of leading analysts, soy planting area in the US is projected to be up by 1 million tons as rains persist in the US Midwest and farmers shift their planting intentions from corn to soy.

**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  | 1.00 | 705.00 | 706.80 | 703.10 | 706.45 |
| 13-July  | 4.00 | 689.85 | 694.15 | 689.10 | 693.90 |
| 13-Aug   | 2.70 | 682.20 | 686.70 | 682.20 | 685.70 |
| 13-Sept  | 1.90 | 674.00 | 676.70 | 673.50 | 675.50 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| 13-June  | 29,380 | -4090  | 47480 | -3360  |
| 13-July  | 60,870 | 7510   | 91890 | 5140   |
| 13-Aug   | 19,200 | 130    | 73170 | 3250   |
| 13-Sept  | 1800   | -300   | 13940 | 160    |

| Spread  | Jun-13 | Jul-13 | Aug-13 | Sept-13 |
|---------|--------|--------|--------|---------|
| Basis   | 1.55   |        |        |         |
| 13-June |        | -12.55 | -20.75 | -30.95  |
| 13-July |        |        | -8.20  | -18.40  |
| 13-Aug  |        |        |        | -10.20  |

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

| Contract | +/-  | Open   | High   | Low    | Close  |
|----------|------|--------|--------|--------|--------|
| 3-May    | 2.30 | 482.30 | 486.20 | 482.00 | 485.20 |
| 13-June  | 2.10 | 483.00 | 487.40 | 482.50 | 485.80 |
| 13-July  | 1.90 | 484.50 | 489.00 | 483.80 | 487.00 |
| 13-Aug   | 3.50 | 484.20 | 490.00 | 484.20 | 488.70 |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 13-May   | 1114   | 310    | 3201 | 73     |
| 13-June  | 898    | 210    | 3922 | 434    |
| 13-July  | 360    | -72    | 658  | 95     |
| 13-Aug   | 30     | 17     | 28   | 16     |

| Spread  | May-13 | Jun-13 | Jul-13 | Aug-13 |
|---------|--------|--------|--------|--------|
| Basis   | -3.2   |        |        |        |
| 13-May  |        | 0.6    | 1.8    | 3.5    |
| 13-June |        |        | 1.2    | 2.9    |
| 13-July |        |        |        | 1.7    |

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

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

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Jul-13   | 23  | 2334 | 2363 | 2334 | 2363  |
| Aug-13   | 25  | 2367 | 2397 | 2358 | 2391  |
| Sep-13   | 26  | 2373 | 2406 | 2364 | 2401  |
| Oct-13   | 24  | 2375 | 2403 | 2366 | 2400  |

**Edible Oil Prices at Key Markets**

| Commodity             | Centre                        | Prices(Per 10 Kg) |          | Change |
|-----------------------|-------------------------------|-------------------|----------|--------|
|                       |                               | 6/5/2013          | 6/4/2013 |        |
| 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                   | 665               | 668      | -3     |
|                       | Indore                        | 685               | 685      | Unch   |
|                       | Soy Degum Mumbai+VAT          | 632               | 640      | -8     |
|                       | SoyDegum Kandla/Mundra+VAT    | 630               | 642      | -12    |
|                       | Haldiya Port (Loose)          | 701               | 706      | -5     |
|                       | Akola (Loose)                 | 711               | 716      | -5     |
|                       | Amrawati (Loose)              | 711               | 716      | -5     |
|                       | Jalna                         | 711               | 711      | Unch   |
|                       | Nagpur                        | 711               | 716      | -5     |
| Palm Oil              | Chennai.RBD.Palmolein.(Loose) | 522               | 522      | Unch   |
|                       | Hyd. RBD Palmolein VAT        | 512               | 510      | 2      |
|                       | Delhi RBD Palmolein (Loose)   | 555               | 555      | Unch   |
|                       | Kandla CPO (5%FFA)            | 482               | 482      | Unch   |
|                       | Kakinada.RBD.Palmolein(Loose) | 511               | 511      | Unch   |
|                       | Mumbai RBD Pamolein+ VAT      | 512               | 515      | -3     |
|                       | Kandla RBD Palmolein +VAT     | 510               | 512      | -2     |
| Refined Sunflower Oil | Mumbai + VAT                  | 765               | 768      | -3     |
|                       | Kandla/Mundra                 | 690               | 690      | Unch   |
|                       | Erode (Exp. Oil)+VAT          | 765               | 770      | -5     |
|                       | Hyderabad Exp +VAT            | 746               | 741      | 5      |

|                           |                               |      |      |      |
|---------------------------|-------------------------------|------|------|------|
|                           | Chennai (Loose)               | 772  | 770  | 2    |
|                           | Bellary (Exp. Oil)+VAT        | 633  | 631  | 2    |
|                           | Latur (Exp. Oil)+VAT          | 711  | 711  | Unch |
|                           | Chellakere (Exp. Oil)+VAT     | 706  | 701  | 5    |
|                           |                               |      |      |      |
| Groundnut Oil             | Rajkot (Loose)                | 1050 | 1050 | Unch |
|                           | Chennai (Loose)               | 1040 | 1050 | -10  |
|                           | Delhi (Loose)                 | 900  | 900  | Unch |
|                           | Hyderabad Exp +VAT            | 999  | 999  | Unch |
|                           | Mumbai + VAT                  | 1080 | 1080 | Unch |
|                           | Gondal+VAT                    | 1050 | 1075 | -25  |
|                           | Jamnagar +VAT                 | 1050 | 1075 | -25  |
|                           | Narsarropeth+VAT              | 981  | 976  | 5    |
|                           | Prodattour+VAT                | 951  | 976  | -25  |
|                           |                               |      |      |      |
| Rapeseed Oil              | Mumbai (Exp. Oil) +VAT        | 665  | 665  | Unch |
|                           | Alwar (Expeller Oil)(Loose)   | 647  | 646  | 1    |
|                           | Kota (Expeller Oil) (Loose)   | 633  | 637  | -4   |
|                           | Jaipur (Expeller Oil) (Loose) | 640  | 641  | -1   |
|                           | Delhi (Exp. Oil) (Loose)      | 660  | 655  | 5    |
|                           | SriGangaNagar(ExpOil-Loose)   | 637  | 638  | -1   |
|                           | Hapur+VAT                     | 715  | 725  | -10  |
|                           | Kolkata                       | -    | -    | -    |
|                           | Agra (Kacchi Ghani Oil) +VAT  | 702  | 700  | 2    |
|                           |                               |      |      |      |
| Refined Cottonseed Oil    | Mumbai +VAT                   | 645  | 645  | Unch |
|                           | Rajkot (Loose)                | 645  | 645  | Unch |
|                           | Delhi (Loose)                 | 625  | 625  | Unch |
|                           | Hyderabad (Loose)             | 610  | 610  | Unch |
|                           |                               |      |      |      |
| Coconut Oil               | Kangayan (Crude)              | 640  | 640  | Unch |
|                           | Cochin                        | 635  | 615  | 20   |
|                           | Trissur                       | 630  | 625  | 5    |
|                           |                               |      |      |      |
| Sesame Oil                | Delhi                         | 1000 | 1000 | Unch |
|                           | Mumbai                        | 1020 | 1030 | -10  |
| Kardi                     | Mumbai                        | 1030 | 1020 | 10   |
| Rice Bran Oil (40%)       | Delhi                         | -    | -    | -    |
| Rice Bran Oil (4%)        | Punjab                        | 460  | 460  | Unch |
|                           |                               |      |      |      |
| Malaysia Palmolein USD/MT | FOB (June Shipment)           | 808  | 813  | -5   |

|                                      |                     |                 |                 |               |
|--------------------------------------|---------------------|-----------------|-----------------|---------------|
|                                      | CNF (June) India    | 838             | 840             | -2            |
| <b>Indonesia/Malaysia CPO USD/MT</b> | FOB (June Shipment) | 800             | 798             | 2             |
|                                      | CNF (June) India    | 828             | 830             | -2            |
|                                      |                     |                 |                 |               |
| <b>Argentina FOB (\$/MT)</b>         |                     | <b>6/4/2013</b> | <b>6/3/2013</b> | <b>Change</b> |
| 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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