



### Domestic Fundamentals:

- Most of the key spot edible oil markets were remained steady due to bearish sentiments in market, though a recovery is expected in near term following Ramadan in June.
- According to market participants, Palm oil production is expected to decline by 5-10% this year in Indonesia as a effect of El Nino. The country produced around 26 million tones of Palm oil in 2013.
- Rapeseed oil featured steady tone tracking need based demand against adequate stocks. As per sources, good demand from oil millers for mustard seed and lower oilseed crushing, and in anticipation of good demand for edible oils ahead of Muslim festivities in June may underpin the mustard oil prices in the coming days.
- As per the latest government notification, Indian Government has revised the tariff value for crude palm oil to US \$ 920, RBD palm oil to US \$943, Crude and refined palmolein to 961, 964 (US dollar per metric tons) respectively. Tariff value is the base price at which the customs duty is determined to prevent under-invoicing.

### International Market Fundamentals:

- Malaysian market closed lower owing to profit booking. Market participants eyed on the upcoming MPOB's report which may give frsh directional moves to the market.
- As per Oil World, Global palm oil imports during April-to-June 2014 seen at 10.5 million tons down 0.9 million tons from previous quarter (Jan.-March) in expectation of good buying from major importers ahead of Muslim festivities in late June.

**Outlook:** Edible oil basket is expected to feature steady to firm tone in the near-term.

### Wednesday's Quotes

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
14-May	6.5	712.70	720.55	712.70	720.00
14-Jun	4.9	692.40	698.40	691.85	698.10
14-Jul	2.55	683.30	686.95	681.70	686.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
14-May	31,950	12390	71620	230
14-Jun	46,910	-8370	144420	2210
14-Jul	7,670	-6790	85190	340

Vol-OI are taken at 5:30 PM

Spread	May-14	Jun-14	Jul-14	Aug-14
Basis	6.00			
14-May		-21.90	-34.00	
14-Jun			-12.10	
14-Jul				

\* Indore spot market prices taken for spread calculated as at 5:30 PM

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
14-May	2.6	550.10	553.50	548.80	553.10
14-Jun	3.3	546.40	550.70	545.10	549.80
14-Jul	5.1	541.60	546.50	541.60	546.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
14-May	683	-605	2768	-71
14-Jun	740	41	2128	196
14-Jul	66	-200	967	2

Vol-OI are taken at 5:30 PM

Spread	May-14	Jun-14	Jul-14	Aug-14
Basis	-0.1			
14-May		-3.3	-6.6	
14-Jun			-3.3	
14-Jul				

\* CPO Kandla prices taken for spread calculated as at 5:30 PM

**BMD CPO Futures:**

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
May-14	-1	2635	2660	2630	2631
Jun-14	11	2600	2607	2589	2602
Jul-14	10	2579	2585	2565	2578
Aug-14	10	2569	2576	2555	2570

Wednesday's Quotes

**Edible Oil Prices at Key Market as on 5 May 2014**

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-May-14	6-May-14	
Refined Soybean Oil	Kota(Loose)	670	670	Unch
	Rajkot (Loose)	660	665	-5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	705	705	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	660	662	-2
	Indore	695	700	-5
	Soy Degum Mumbai+VAT	640	642	-2
	SoyDegum Kandla/Mundra+VAT	640	642	-2
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	709	711	-2
	Amrawati (Loose)	709	711	-2
	Jalna	706	706	Unch
	Nagpur	714	716	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	595	600	-5
	Hyd. RBD Palmolein VAT	600	600	Unch
	New Delhi RBD Palmolein (Loose)	650	650	Unch
	Kandla CPO (5%FFA)	552	552	Unch
	Kakinada.RBD.Palmolein(Loose)	587	587	Unch
	Mumbai RBD Pamolein+ VAT	600	602	-2
	Kandla RBD Palmolein +VAT	595	595	Unch
Sunflower Oil	Mumbai + VAT	670	670	Unch
	Kandla/Mundra	605	610	-5
	Erode (Exp. Oil)+VAT	675	675	Unch
	Hyderabad Exp +VAT	653	655	-2

	Chennai (Loose)	645	650	-5
	Bellary (Exp. Oil)+VAT	601	601	Unch
	Latur (Exp. Oil)+VAT	621	621	Unch
	Chellakere (Exp. Oil)+VAT	610	610	Unch
Groundnut Oil	Rajkot (Loose)	710	725	-15
	Chennai (Loose)	735	740	-5
	New Delhi (Loose)	730	730	Unch
	Hyderabad Exp +VAT	820	820	Unch
	Mumbai + VAT	770	770	Unch
	Gondal+VAT	710	725	-15
	Jamnagar +VAT	715	715	Unch
	Narsarropeth+VAT	750	750	Unch
	Prodattour+VAT	NA	726	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	665	665	Unch
	Alwar (Expeller Oil)(Loose)	685	690	-5
	Kota (Expeller Oil) (Loose)	635	635	Unch
	Jaipur (Expeller Oil) (Loose)	640	642	-2
	New Delhi (Exp. Oil) (Loose)	670	670	Unch
	Sri-GangaNagar(ExpOil-Loose)	635	635	Unch
	Hapur +VAT	695	700	-5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	690	690	Unch
Refined Cottonseed Oil	Mumbai +VAT	670	670	Unch
	Rajkot (Loose)	660	660	Unch
	New Delhi (Loose)	640	640	Unch
	Hyderabad (Loose)	590	590	Unch
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1490	1490	Unch
	Trissur	1520	1490	30
Sesame Oil	New Delhi	920	920	Unch
	Mumbai	980	980	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	525	525	Unch
Malaysia Palmolein USD/MT	FOB	835	840	-5
	CNF India	870	865	5
Indonesia CPO USD/MT	FOB	855	853	2.5



	CNF India	882.5	880	2.5
<b>Argentina FOB (\$/MT)</b>		<b>6-May-14</b>	<b>5-May-14</b>	<b>Change</b>
Crude Soybean Oil Ship		847	840	7
Refined Soy Oil (Bulk) Ship		876	869	7
Sunflower Oil Ship		NA	900	-
Cottonseed Oil Ship		827	820	7
Refined Linseed Oil (Bulk) Ship		NA	NA	-

\*\*\*\*\*

**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> © 2014 Indian Agribusiness Systems Pvt Ltd.