

**Domestic Fundamentals:**

- Most of the edible oils featured steady to slight firm tone on supportive international palm oil fundamentals.
- As per News sources, India is considering raising the import tax on refined edible oils products by 2.5 percentage points within a month to support the local refiners struggling to generate profits. In last two months share of refined oil (RBD Palmolein) has jumped to over 40% from 16% in March'13.
- Refined sunflower oil featured fir tone at Chennai market tracking bullish cues from in international fat and oil market and better buying from wholesalers. At import front, IBIS data revealed that India imported 1.56 lakh tons of crude sunflower oil majorly from Ukraine in the month of June.
- As per Reuters survey, India is likely to import 21 percent less of the refined oils variant in June at 295,714 tons. Moreover, edible oils stocks at Indian ports at the end of June had fallen 1.3 percent to an average of 616,667 tons from May.
- Edible oil basket is expected to feature range bound to slightly firm tone in the days ahead in expectation of good demand during Ramadan. However, normal monsoon forecast and correction in the international palm oil market may limit gains.

International Market Fundamentals:

- BMD market ended flat owing to easing Malaysian palm oil stocks However, bearish Malaysian palm oil export figures for 1-10 July limit excessive gains.
- Exports of Malaysian palm oil products for July 1-10 fell 15.9 percent to 352,375 tons from 419,035 tons during same time of last month - cargo surveyor Intertek Testing Services.

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-July	-0.10	696.50	700.80	694.60	697.25
13-Aug	-2.30	684.30	688.55	682.10	683.35
13-Sept	-2.65	671.50	676.50	670.25	670.50
13-Oct	-3.60	658.90	663.20	655.65	655.95

Contract	Volume	Change	OI	Change
13-July	9,390	990	32480	1910
13-Aug	65,160	-940	115140	6800
13-Sept	13,030	-3830	43530	910
13-Oct	6690	-1380	16800	2790

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	-1.05			
13-July		-13.90	-26.75	-41.30
13-Aug			-12.85	-27.40
13-Sept				-14.55

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-2.40	508.80	512.00	505.60	506.40
13-Aug	-1.90	508.90	513.70	507.50	508.50
13-Sept	-1.90	507.00	511.00	505.50	506.00
13-Oct	-2.60	504.00	507.50	503.00	503.00

Contract	Volume	Change	OI	Change
13-July	1105	-395	3140	-12
13-Aug	1498	-237	5111	222
13-Sept	298	61	1642	54
13-Oct	29	-14	90	-7

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	1.6			
13-July		2.1	-0.4	-3.4
13-Aug			-2.5	-5.5
13-Sept				-3

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

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	-1	2385	2394	2370	2381
Sep-13	-6	2382	2388	2363	2371
Oct-13	-7	2370	2380	2357	2362
Nov-13	-2	2363	2371	2350	2360

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/11/2013	7/10/2013	
Refined Soybean Oil	Kota(Loose)	660	660	Unch
	Rajkot (Loose)	640	640	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	700	700	Unch
	Kakinada	-	-	-
	Mumbai +VAT	665	670	-5
	Indore	665	665	Unch
	Soy Degum Mumbai+VAT	630	635	-5
	SoyDegum Kandla/Mundra+VAT	625	628	-3
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	706	703	3
	Amrawati (Loose)	706	703	3
	Jalna	706	706	Unch
	Nagpur	706	703	3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	550	555	-5
	Hyd. RBD Palmolein VAT	535	535	Unch
	Delhi RBD Palmolein (Loose)	583	583	Unch
	Kandla CPO (5%FFA)	508	516	-8
	Kakinada.RBD.Palmolein(Loose)	536	541	-5
	Mumbai RBD Pamolein+ VAT	542	545	-3
	Kandla RBD Palmolein +VAT	545	545	Unch
Refined Sunflower Oil	Mumbai + VAT	820	820	Unch
	Kandla/Mundra	755	750	5
	Erode (Exp. Oil)+VAT	815	820	-5
	Hyderabad Exp +VAT	806	801	5

	Chennai (Loose)	840	835	5
	Bellary (Exp. Oil)+VAT	751	753	-2
	Latur (Exp. Oil)+VAT	766	766	Unch
	Chellakere (Exp. Oil)+VAT	746	746	Unch
Groundnut Oil	Rajkot (Loose)	1000	1000	Unch
	Chennai (Loose)	820	800	20
	Delhi (Loose)	830	830	Unch
	Hyderabad Exp +VAT	904	904	Unch
	Mumbai + VAT	980	970	10
	Gondal+VAT	1000	980	20
	Jamnagar +VAT	1000	980	20
	Narsarropeth+VAT	801	821	-20
	Prodattour+VAT	821	821	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	665	665	Unch
	Alwar (Expeller Oil)(Loose)	646	646	Unch
	Kota (Expeller Oil) (Loose)	645	650	-5
	Jaipur (Expeller Oil) (Loose)	661	661	Unch
	Delhi (Exp. Oil) (Loose)	685	685	Unch
	SriGangaNagar(ExpOil-Loose)	651	651	Unch
	Hapur+VAT	720	707	13
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	720	720	Unch
Refined Cottonseed Oil	Mumbai +VAT	660	665	-5
	Rajkot (Loose)	655	655	Unch
	Delhi (Loose)	635	635	Unch
	Hyderabad (Loose)	630	630	Unch
Coconut Oil	Kangayan (Crude)	660	660	Unch
	Cochin	675	675	Unch
	Trissur	655	635	20
Sesame Oil	Delhi	950	950	Unch
	Mumbai	1010	1050	-40
Kardi	Mumbai	1050	1050	Unch
Rice Bran Oil (40%)	Delhi	470	470	Unch
Rice Bran Oil (4%)	Punjab	490	490	Unch
Malaysia Palmolein USD/MT	FOB (July Shipment)	795	800	-5

	CNF (July) India	823	825	-2
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	798	790	8
	CNF (July) India	820	823	-3
Argentina FOB (\$/MT)		7/10/2013	7/9/2013	Change
Crude Soybean Oil Ship		902	-	-
Refined Soy Oil (Bulk) Ship		933	-	-
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		882	-	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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