



Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone on bearish international palm oil market and cautious buying in the cash market.
- Refined soybean oil featured slight weak tone tracking losses in the international palm oil market and cautious buying against adequate stock position. As per the latest report of Ministry of Agriculture, sown area for Kharif Soybean stood at 103.12 lakh hectares as on 11 July 2013. However, soybean sowing was 54.52 lakh hectares in the corresponding period of last year.
- 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 steady tone at Chennai market normal demand. 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.
- 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 significantly lower owing to bearish Malaysian palm oil export figures for 1-10 July and in expectation of good palm oil supply during second half of the year.
- 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	-3.05	696.55	697.45	693.25	694.35
13-Aug	-6.85	681.10	683.50	676.30	677.10
13-Sept	-7.30	668.70	670.00	662.00	663.75
13-Oct	-8.50	654.40	655.00	646.50	648.00

Contract	Volume	Change	OI	Change
13-July	6,720	-2670	29060	-3420
13-Aug	64,140	-1020	117620	2480
13-Sept	17,180	4150	47210	3680
13-Oct	5660	-1030	18820	2020

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	-0.05			
13-July		-17.25	-30.60	-46.35
13-Aug			-13.35	-29.10
13-Sept				-15.75

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-3.70	505.20	507.30	500.50	502.80
13-Aug	-6.70	507.60	508.80	499.80	502.00
13-Sept	-8.70	504.50	506.40	496.60	497.70
13-Oct	-9.70	502.00	503.80	494.00	494.50

Contract	Volume	Change	OI	Change
13-July	1745	640	2753	-387
13-Aug	1988	490	4935	-176
13-Sept	207	-91	1668	26
13-Oct	39	10	102	12

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	4.2			
13-July		-0.8	-5.1	-8.3
13-Aug			-4.3	-7.5
13-Sept				-3.2

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

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	-72	2365	2369	2308	2310
Sep-13	-72	2356	2358	2295	2300
Oct-13	-66	2346	2349	2287	2297
Nov-13	-63	2338	2340	2285	2294

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/12/2013	7/11/2013	
Refined Soybean Oil	Kota(Loose)	655	660	-5
	Rajkot (Loose)	640	640	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	690	700	-10
	Kakinada	-	-	-
	Mumbai +VAT	665	665	Unch
	Indore	662	665	-3
	Soy Degum Mumbai+VAT	625	630	-5
	SoyDegum Kandla/Mundra+VAT	625	625	Unch
	Haldiya Port (Loose)	653	-	-
	Akola (Loose)	704	706	-2
	Amrawati (Loose)	704	706	-2
	Jalna	706	706	Unch
	Nagpur	704	706	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	545	550	-5
	Hyd. RBD Palmolein VAT	530	535	-5
	Delhi RBD Palmolein (Loose)	578	583	-5
	Kandla CPO (5%FFA)	507	508	-1
	Kakinada.RBD.Palmolein(Loose)	536	536	Unch
	Mumbai RBD Pamolein+ VAT	540	542	-2
	Kandla RBD Palmolein +VAT	545	545	Unch
Refined Sunflower Oil	Mumbai + VAT	820	820	Unch
	Kandla/Mundra	750	755	-5
	Erode (Exp. Oil)+VAT	815	815	Unch
	Hyderabad Exp +VAT	806	806	Unch



	Chennai (Loose)	840	840	Unch
	Bellary (Exp. Oil)+VAT	751	751	Unch
	Latur (Exp. Oil)+VAT	766	766	Unch
	Chellakere (Exp. Oil)+VAT	746	746	Unch
Groundnut Oil	Rajkot (Loose)	1050	1000	50
	Chennai (Loose)	850	820	30
	Delhi (Loose)	800	830	-30
	Hyderabad Exp +VAT	904	904	Unch
	Mumbai + VAT	980	980	Unch
	Gondal+VAT	1050	1000	50
	Jamnagar +VAT	1050	1000	50
	Narsarropeth+VAT	801	801	Unch
	Prodattour+VAT	831	821	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	665	665	Unch
	Alwar (Expeller Oil)(Loose)	649	646	3
	Kota (Expeller Oil) (Loose)	645	645	Unch
	Jaipur (Expeller Oil) (Loose)	665	661	4
	Delhi (Exp. Oil) (Loose)	680	685	-5
	SriGangaNagar(ExpOil-Loose)	651	651	Unch
	Hapur+VAT	711	720	-9
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	715	720	-5
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Rajkot (Loose)	652	655	-3
	Delhi (Loose)	635	635	Unch
	Hyderabad (Loose)	630	630	Unch
Coconut Oil	Kangayan (Crude)	660	660	Unch
	Cochin	675	675	Unch
	Trissur	655	655	Unch
Sesame Oil	Delhi	950	950	Unch
	Mumbai	1010	1010	Unch
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)	790	795	-5

	CNF (July) India	828	823	5
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	783	798	-15
	CNF (July) India	825	820	5
Argentina FOB (\$/MT)		7/11/2013	7/10/2013	Change
Crude Soybean Oil Ship		890	902	-12
Refined Soy Oil (Bulk) Ship		921	933	-12
Sunflower Oil Ship		1160	-	-
Cottonseed Oil Ship		870	882	-12
Refined Linseed Oil (Bulk) Ship		-	-	-

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