



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.
- Edible oils stocks as on 1 July, 2013 at various ports estimated at 6.90 lakh tons including CPO (300,000 tons), RBD Palmolein (230,000 tons), Soybean degummed Oil (80,000 tons), Crude Sunflower Oil (80,000 tons) and 13.7 lakh tons in pipelines. Total stock, both at ports and pipelines is 20.6 lakh tons compared to 19.7 lakh tons in previous month – SEA of India.
- Refined soybean and palm oil featured weak tone tracking losses in the international palm oil market and limited buying in anticipation of better oilseed supplies in the coming months.
- 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.
- 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 lower owing to bearish Malaysian palm oil export figures for July fortnight data and in expectation of good palm oil supply during second half of the year.
- Malaysia's July fortnightly palm oil exports fell 23 percent to 547,857 tons from the same period of the last month. Malaysia exported 709,860 tons palm oil during June 1-15 - Cargo surveyor Intertek Testing Services.
- According to a Malaysian Customs Department circular, Malaysia kept its crude palm-oil export tax unchanged in August seeks to boost shipments and reduce stockpiles

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	0.40	688.50	690.00	684.15	688.90
13-Aug	3.00	667.10	673.50	662.00	672.30
13-Sept	2.40	653.55	659.00	651.20	659.00
13-Oct	-0.85	639.35	642.50	635.75	641.80

Contract	Volume	Change	OI	Change
13-July	2,560	-6570	27370	-2550
13-Aug	52,810	150	113100	-3230
13-Sept	14,080	5370	51270	1230
13-Oct	8110	5290	22750	3410

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	-0.80			
13-July		-16.60	-29.90	-47.10
13-Aug			-13.30	-30.50
13-Sept				-17.20

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-2.30	499.30	501.10	494.00	499.00
13-Aug	-0.30	497.00	499.40	491.40	499.40
13-Sept	-0.70	493.00	495.00	485.70	494.50
13-Oct	-4.60	490.00	490.00	481.10	487.50

Contract	Volume	Change	OI	Change
13-July	1316	663	2477	-78
13-Aug	2984	2217	5662	568
13-Sept	436	319	1819	77
13-Oct	39	24	118	12

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	1			
13-July		0.4	-4.5	-11.5
13-Aug			-4.9	-11.9
13-Sept				-7

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

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	-22	2290	2294	2243	2287
Sep-13	-23	2277	2287	2234	2278
Oct-13	-25	2277	2280	2227	2268
Nov-13	-22	2272	2273	2228	2269

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/15/2013	7/13/2013	
Refined Soybean Oil	Kota(Loose)	645	650	-5
	Rajkot (Loose)	635	635	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	685	685	Unch
	Kakinada	-	-	-
	Mumbai +VAT	655	660	-5
	Indore	662	662	Unch
	Soy Degum Mumbai+VAT	615	622	-7
	SoyDegum Kandla/Mundra+VAT	610	618	-8
	Haldiya Port (Loose)	-	656	-
	Akola (Loose)	694	701	-7
	Amrawati (Loose)	694	701	-7
	Jalna	693	706	-13
	Nagpur	694	704	-10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	540	545	-5
	Hyd. RBD Palmolein VAT	530	530	Unch
	Delhi RBD Palmolein (Loose)	570	575	-5
	Kandla CPO (5%FFA)	500	503	-3
	Kakinada.RBD.Palmolein(Loose)	526	531	-5
	Mumbai RBD Pamolein+ VAT	538	540	-2
	Kandla RBD Palmolein +VAT	540	540	Unch
Refined Sunflower Oil	Mumbai + VAT	815	820	-5
	Kandla/Mundra	745	750	-5
	Erode (Exp. Oil)+VAT	815	815	Unch
	Hyderabad Exp +VAT	791	796	-5



	Chennai (Loose)	845	845	Unch
	Bellary (Exp. Oil)+VAT	751	751	Unch
	Latur (Exp. Oil)+VAT	-	766	-
	Chellakere (Exp. Oil)+VAT	746	746	Unch
Groundnut Oil	Rajkot (Loose)	1025	1025	Unch
	Chennai (Loose)	830	850	-20
	Delhi (Loose)	830	820	10
	Hyderabad Exp +VAT	904	904	Unch
	Mumbai + VAT	1000	1000	Unch
	Gondal+VAT	1050	1050	Unch
	Jamnagar +VAT	1050	1050	Unch
	Narsarropeth+VAT	801	801	Unch
	Prodattour+VAT	831	831	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	660	662	-2
	Alwar (Expeller Oil)(Loose)	643	643	Unch
	Kota (Expeller Oil) (Loose)	635	640	-5
	Jaipur (Expeller Oil) (Loose)	655	640	15
	Delhi (Exp. Oil) (Loose)	680	680	Unch
	SriGangaNagar(ExpOil-Loose)	646	641	5
	Hapur+VAT	698	695	3
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	700	705	-5
Refined Cottonseed Oil	Mumbai +VAT	655	660	-5
	Rajkot (Loose)	640	647	-7
	Delhi (Loose)	625	625	Unch
	Hyderabad (Loose)	625	625	Unch
Coconut Oil	Kangayan (Crude)	650	660	-10
	Cochin	675	675	Unch
	Trissur	660	655	5
Sesame Oil	Delhi	950	950	Unch
	Mumbai	970	980	-10
Kardi	Mumbai	1050	1050	Unch
Rice Bran Oil (40%)	Delhi	475	-	-
Rice Bran Oil (4%)	Punjab	490	490	Unch
Malaysia Palmolein USD/MT	FOB (July Shipment)	760	778	-18

	CNF (July) India	805	815	-10
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	760	780	-20
	CNF (July) India	800	813	-13
Argentina FOB (\$/MT)		7/13/2013	7/12/2013	Change
Crude Soybean Oil Ship		-	881	-
Refined Soy Oil (Bulk) Ship		-	911	-
Sunflower Oil Ship		-	-	-
Cottonseed Oil Ship		-	861	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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