



Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone on lack of worthwhile buying in the cash market and higher oilseed sowing.
- Mustard oil featured slightly weak tone at major cash market due to lackluster buying from stockists and higher oilseed sowing weigh on the market sentiments.
- Refined sunflower oil in Chennai market quoted slightly lower at Rs 840 per 10 Kg, down Rs 5 per 10 Kg owing to worthwhile buying at cash market and weakness in the international palm oil market. At import front, SEA of India reports that crude sunflower oil imports by India reached 679,403 tons in the current oil year 2012/13 until June and were thus lower than the 820,180 tons imports against same period last year. However, imports were higher on m-o-m basis in June by 49.6 percent to 101,480 tons.
- Edible oil basket is expected to feature range bound 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 higher on short covering. However, bearish Malaysian palm oil export figures for July fortnight data and in expectation of good palm oil supply during second half of the year limit excessive gains.
- As per IPOA, Indonesia's June CPO and its derivatives exports fell 11 percent to 1.62 million tons compared to the previous month. During the month of June, exports of CPO and its derivatives to India totaled 404,520 tons, 170,570 tons to China, 343,270 tons to Europe Union countries and 44,250 tons to Pakistan.
- China's soybean imports are likely to reach 7 million tons in July, higher than the previous month due to poor harvest and rising demand. Moreover, Chinese soybean stocks will fall to 8.0 million tons at the end of July which is 3.8 million tons less compared to the same period of last year – Oil World.

Outlook: Edible oil prices are expected to feature range bound for the short term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-July	-1.40	690.00	693.00	689.05	689.20
13-Aug	-6.45	673.45	674.30	663.65	665.00
13-Sept	-7.95	658.00	660.35	647.90	649.05
13-Oct	-10.15	636.35	636.60	622.00	624.45

Contract	Volume	Change	OI	Change
13-July	410	-400	26160	-490
13-Aug	55,550	12820	106810	-780
13-Sept	16,310	5420	52220	370
13-Oct	9360	1010	30290	3950

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	-0.10			
13-July		-24.20	-40.15	-64.75
13-Aug			-15.95	-40.55
13-Sept				-24.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-0.60	496.90	499.00	493.20	493.90
13-Aug	-2.40	495.20	497.40	488.90	489.80
13-Sept	-6.10	491.80	491.80	480.30	481.30
13-Oct	-8.50	485.40	485.40	473.00	473.00

Contract	Volume	Change	OI	Change
13-July	1643	1005	1876	-398
13-Aug	1678	-418	6097	224
13-Sept	441	281	1973	221
13-Oct	125	47	201	40

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	4.1			
13-July		-4.1	-12.6	-20.9
13-Aug			-8.5	-16.8
13-Sept				-8.3

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

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	17	2280	2297	2271	2276
Sep-13	24	2254	2293	2254	2269
Oct-13	24	2236	2274	2236	2252
Nov-13	16	2238	2268	2236	2240

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/17/2013	7/16/2013	
Refined Soybean Oil	Kota(Loose)	650	650	Unch
	Rajkot (Loose)	625	625	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	680	685	-5
	Kakinada	-	-	-
	Mumbai +VAT	645	650	-5
	Indore	660	658	2
	Soy Degum Mumbai+VAT	612	612	Unch
	SoyDegum Kandla/Mundra+VAT	608	608	Unch
	Haldiya Port (Loose)	618	-	-
	Akola (Loose)	694	696	-2
	Amrawati (Loose)	694	696	-2
	Jalna	691	691	Unch
	Nagpur	694	696	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	535	540	-5
	Hyd. RBD Palmolein VAT	525	530	-5
	Delhi RBD Palmolein (Loose)	570	570	Unch
	Kandla CPO (5%FFA)	498	498	Unch
	Kakinada.RBD.Palmolein(Loose)	526	526	Unch
	Mumbai RBD Pamolein+ VAT	532	532	Unch
	Kandla RBD Palmolein +VAT	530	532	-2
Refined Sunflower Oil	Mumbai + VAT	810	815	-5
	Kandla/Mundra	745	745	Unch
	Erode (Exp. Oil)+VAT	810	810	Unch
	Hyderabad Exp +VAT	791	796	-5

	Chennai (Loose)	840	845	-5
	Bellary (Exp. Oil)+VAT	749	749	Unch
	Latur (Exp. Oil)+VAT	761	761	Unch
	Chellakere (Exp. Oil)+VAT	746	746	Unch
Groundnut Oil	Rajkot (Loose)	1000	1000	Unch
	Chennai (Loose)	820	830	-10
	Delhi (Loose)	850	830	20
	Hyderabad Exp +VAT	894	894	Unch
	Mumbai + VAT	1000	1000	Unch
	Gondal+VAT	1000	1030	-30
	Jamnagar +VAT	1000	1030	-30
	Narsarropeth+VAT	811	811	Unch
	Prodattour+VAT	811	811	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	655	660	-5
	Alwar (Expeller Oil)(Loose)	643	643	Unch
	Kota (Expeller Oil) (Loose)	635	635	Unch
	Jaipur (Expeller Oil) (Loose)	659	661	-2
	Delhi (Exp. Oil) (Loose)	680	680	Unch
	SriGangaNagar(ExpOil-Loose)	646	649	-3
	Hapur+VAT	704	710	-6
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	700	700	Unch
Refined Cottonseed Oil	Mumbai +VAT	650	655	-5
	Rajkot (Loose)	645	640	5
	Delhi (Loose)	625	625	Unch
	Hyderabad (Loose)	635	635	Unch
Coconut Oil	Kangayan (Crude)	660	660	Unch
	Cochin	675	675	Unch
	Trissur	667	665	2
Sesame Oil	Delhi	950	950	Unch
	Mumbai	960	960	Unch
Kardi	Mumbai	1010	1010	Unch
Rice Bran Oil (40%)	Delhi	480	480	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (July Shipment)	765	765	Unch

	CNF (July) India	805	800	5
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	763	753	10
	CNF (July) India	800	795	5
Argentina FOB (\$/MT)		7/16/2013	7/14/2013	Change
Crude Soybean Oil Ship		-	874	-
Refined Soy Oil (Bulk) Ship		-	904	-
Sunflower Oil Ship		-	1140	-
Cottonseed Oil Ship		-	854	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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> © 2013 Indian Agribusiness Systems Pvt Ltd.