

**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.
- As per the Fourth advance estimates of production released by Ministry of agriculture, the oilseed production for 2012/13 is estimated at 31.01 million tons, up 0.31 million tons from previous estimates. Mustard seed is estimated at 7.82million tons, up .42 million tons from previous estimates.
- Refined soybean oil at major cash market featured weak tone owing to higher acreage under Kharif oilseeds and in expectation of good edible oils supplies in the second half of the year. Meanwhile, CPO Kandla 5% quoted steady to slightly firm at Kandla tracking gains in the international palm oil market. CPO Kandla 5% ended flat at Rs 505 per 10 Kg from previous trading session.
- 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 featured losses on dull demand from top palm oil buyers i.e. India & China. South East Asian countries entering into seasonally high palm oil yield phase support the palm oil supply scenario in the medium term and raise the concerns about palm oil inventory levels climbing higher this month.
- As per General Administration of Customs, China's palm oil imports in June fell 24.1% to 297,876 tons on y-o-y basis. However, palm oil imports in the first six months rose 8.2% on year to 2.8 million tons.
- Exports of Malaysian palm oil products for July 1-20 fell 13.4 percent to 794,081 tons from 916,768 tons shipped during June 1-20 – cargo surveyor Societe Generale de Surveillance.

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	-8.20	663.65	665.95	656.10	656.10
13-Aug	-6.40	649.25	652.10	643.00	643.00
13-Sept	-4.00	626.60	631.00	621.20	622.20
13-Oct	-1.95	623.65	630.05	622.00	622.65

Contract	Volume	Change	OI	Change
13-July	58,480	-1880	95470	-7700
13-Aug	22,880	2860	54760	1030
13-Sept	8,980	520	36180	1640
13-Oct	2580	590	8270	860

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	18.60			
13-July		-13.10	-33.90	-33.45
13-Aug			-20.80	-20.35
13-Sept				0.45

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-0.50	501.90	504.90	500.20	502.20
13-Aug	2.60	496.90	502.90	496.00	500.20
13-Sept	5.80	486.00	493.10	484.90	493.00
13-Oct	6.10	480.00	484.40	475.40	484.40

Contract	Volume	Change	OI	Change
13-July	381	-60	1914	-69
13-Aug	1505	-403	5863	-272
13-Sept	449	-152	2345	-22
13-Oct	81	1	248	-3

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	4.8			
13-July		-2	-9.2	-17.8
13-Aug			-7.2	-15.8
13-Sept				-8.6

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

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	-14	2356	2372	2341	2341
Sep-13	-8	2295	2312	2280	2288
Oct-13	-14	2270	2283	2251	2258
Nov-13	-15	2257	2272	2242	2245

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/23/2013	7/22/2013	
Refined Soybean Oil	Kota(Loose)	635	635	Unch
	Rajkot (Loose)	620	645	-25
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	Delhi (Loose)	670	675	-5
	Kakinada	NA	NA	-
	Mumbai +VAT	640	640	Unch
	Indore	655	660	-5
	Soy Degum Mumbai+VAT	605	607	-2
	SoyDegum Kandla/Mundra+VAT	603	607	-4
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	674	676	-2
	Amrawati (Loose)	674	676	-2
	Jalna	673	673	Unch
	Nagpur	674	676	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	545	540	5
	Hyd. RBD Palmolein VAT	520	520	Unch
	Delhi RBD Palmolein (Loose)	570	570	Unch
	Kandla CPO (5%FFA)	505	503	2
	Kakinada.RBD.Palmolein(Loose)	532	530	2
	Mumbai RBD Pamolein+ VAT	535	528	7
	Kandla RBD Palmolein +VAT	535	530	5
Refined Sunflower Oil	Mumbai + VAT	810	810	Unch
	Kandla/Mundra	745	740	5
	Erode (Exp. Oil)+VAT	805	805	Unch



	Hyderabad Exp +VAT	781	786	-5
	Chennai (Loose)	835	840	-5
	Bellary (Exp. Oil)+VAT	746	746	Unch
	Latur (Exp. Oil)+VAT	751	746	5
	Chellakere (Exp. Oil)+VAT	741	746	-5
Groundnut Oil	Rajkot (Loose)	975	975	Unch
	Chennai (Loose)	830	830	Unch
	Delhi (Loose)	830	820	10
	Hyderabad Exp +VAT	873	883	-10
	Mumbai + VAT	985	985	Unch
	Gondal+VAT	975	975	Unch
	Jamnagar +VAT	975	975	Unch
	Narsarropeth+VAT	811	811	Unch
	Prodattour+VAT	796	801	-5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	655	653	2
	Alwar (Expeller Oil)(Loose)	636	639	-3
	Kota (Expeller Oil) (Loose)	625	625	Unch
	Jaipur (Expeller Oil) (Loose)	652	652	Unch
	Delhi (Exp. Oil) (Loose)	675	675	Unch
	SriGangaNagar(ExpOil-Loose)	641	641	Unch
	Hapur+VAT	690	692	-2
	Kolkata	NA	774	-
	Agra (Kacchi Ghani Oil) +VAT	695	700	-5
Refined Cottonseed Oil	Mumbai +VAT	640	640	Unch
	Rajkot (Loose)	640	640	Unch
	Delhi (Loose)	618	605	13
	Hyderabad (Loose)	625	625	Unch
Coconut Oil	Kangayan (Crude)	665	660	5
	Cochin	690	680	10
	Trissur	695	690	5
Sesame Oil	Delhi	940	940	Unch
	Mumbai	960	960	Unch
Kardi	Mumbai	1010	1010	Unch
Rice Bran Oil (40%)	Delhi	NA	490	-
Rice Bran Oil (4%)	Punjab	495	500	-5

Malaysia Palmolein USD/MT	FOB (Aug Shipment)	778	778	Unch
	CNF (Aug) India	818	810	8
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	780	770	10
	CNF (Aug) India	813	805	8
Argentina FOB (\$/MT)		7/22/2013	7/21/2013	Change
Crude Soybean Oil Ship		880	882	-2
Refined Soy Oil (Bulk) Ship		910	913	-3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		860	862	-2
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> © 2013 Indian Agribusiness Systems Pvt Ltd.