



Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone on lackluster buying in the cash market and higher oilseed sowing.
- PEC has issued an international tender to buy 18,000 tons of palm olein for shipment in August with a purchase from a vessel already at sea acceptable for part of the volume. Bidding deadline is July 29.
- 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.
- Crude palm oil at Kandla featured weak tone owing to bearish cues from international palm oil market and higher acreage under Kharif oilseeds weigh on the market sentiments. CPO Kandla 5% ended lower at Rs 500 per 10 Kg, down Rs 5 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 trade ministry official, Indonesia has kept its export tax for crude palm oil unchanged at 10.5 percent for August.
- 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	-6.40	655.00	655.35	650.00	651.05
13-Aug	-11.25	640.95	641.40	632.65	632.85
13-Sept	-10.60	626.40	626.40	612.15	612.20
13-Oct	-10.30	620.30	621.25	613.90	613.90

Contract	Volume	Change	OI	Change
13-July	67,230	8750	96570	1100
13-Aug	36,460	13580	52580	-2180
13-Sept	12,320	3340	36860	680
13-Oct	2660	80	8330	60

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	18.10			
13-July		-18.20	-38.85	-37.15
13-Aug			-20.65	-18.95
13-Sept				1.70

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-5.30	495.70	502.20	495.70	497.20
13-Aug	-8.20	499.60	499.60	491.00	492.20
13-Sept	-8.10	489.00	490.80	482.00	482.80
13-Oct	-9.50	481.10	481.10	472.00	472.60

Contract	Volume	Change	OI	Change
13-July	970	589	1639	-275
13-Aug	2792	1287	4953	-910
13-Sept	739	290	2476	131
13-Oct	258	177	386	138

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	2.8			
13-July		-5	-14.4	-24.6
13-Aug			-9.4	-19.6
13-Sept				-10.2

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

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	-31	2337	2349	2308	2315
Sep-13	-28	2270	2283	2257	2257
Oct-13	-33	2240	2255	2224	2225
Nov-13	-29	2230	2243	2218	2218

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/24/2013	7/23/2013	
Refined Soybean Oil	Kota(Loose)	625	635	-10
	Rajkot (Loose)	615	620	-5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	Delhi (Loose)	670	670	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	635	640	-5
	Indore	645	655	-10
	Soy Degum Mumbai+VAT	603	605	-2
	SoyDegum Kandla/Mundra+VAT	602	603	-1
	Haldiya Port (Loose)	0	NA	-
	Akola (Loose)	671	674	-3
	Amrawati (Loose)	671	674	-3
	Jalna	673	673	Unch
	Nagpur	671	674	-3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	540	545	-5
	Hyd. RBD Palmolein VAT	518	520	-2
	Delhi RBD Palmolein (Loose)	570	570	Unch
	Kandla CPO (5%FFA)	500	505	-5
	Kakinada.RBD.Palmolein(Loose)	527	532	-5
	Mumbai RBD Pamolein+ VAT	532	535	-3
	Kandla RBD Palmolein +VAT	532	535	-3
Refined Sunflower Oil	Mumbai + VAT	800	810	-10
	Kandla/Mundra	730	745	-15
	Erode (Exp. Oil)+VAT	805	805	Unch
	Hyderabad Exp +VAT	776	781	-5



	Chennai (Loose)	835	835	Unch
	Bellary (Exp. Oil)+VAT	744	746	-2
	Latur (Exp. Oil)+VAT	746	751	-5
	Chellakere (Exp. Oil)+VAT	731	741	-10
Groundnut Oil	Rajkot (Loose)	950	975	-25
	Chennai (Loose)	830	830	Unch
	Delhi (Loose)	830	830	Unch
	Hyderabad Exp +VAT	873	873	Unch
	Mumbai + VAT	980	985	-5
	Gondal+VAT	975	975	Unch
	Jamnagar +VAT	975	975	Unch
	Narsarropeth+VAT	801	811	-10
	Prodattour+VAT	796	796	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	655	655	Unch
	Alwar (Expeller Oil)(Loose)	633	636	-3
	Kota (Expeller Oil) (Loose)	625	625	Unch
	Jaipur (Expeller Oil) (Loose)	641	652	-11
	Delhi (Exp. Oil) (Loose)	675	675	Unch
	SriGangaNagar(ExpOil-Loose)	631	641	-10
	Hapur+VAT	680	690	-10
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	690	695	-5
Refined Cottonseed Oil	Mumbai +VAT	640	640	Unch
	Rajkot (Loose)	630	640	-10
	Delhi (Loose)	618	618	Unch
	Hyderabad (Loose)	610	625	-15
Coconut Oil	Kangayan (Crude)	675	665	10
	Cochin	690	690	Unch
	Trissur	695	695	Unch
Sesame Oil	Delhi	940	940	Unch
	Mumbai	950	960	-10
Kardi	Mumbai	1010	1010	Unch
Rice Bran Oil (4%)	Punjab	495	NA	-
Rice Bran Oil (40%)	Delhi	NA	495	-
Malaysia Palmolein USD/MT	FOB (Aug Shipment)	778	778	Unch

	CNF (Aug) India	805	818	-13
Indonesia/Malaysia CPO USD/MT	FOB (Aug Shipment)	778	780	-2
	CNF (Aug) India	800	813	-13
Argentina FOB (\$/MT)		7/23/2013	7/22/2013	Change
Crude Soybean Oil Ship		870	880	-10
Refined Soy Oil (Bulk) Ship		900	910	-10
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		850	860	-10
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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