



### 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.
- Groundnut oil featured losses tracking better rains over key groundnut producing regions of Gujarat and good Kharif crop prospects. Groundnut oil quoted Rs 900 per 10 Kg, down Rs 50 per 10 Kg from previous day. As per trade sources, groundnut acreage is likely to surge in Gujarat by 30 percent and in Rajasthan by 15-17 percent from last year.
- Refined soybean oil quoted lower at major cash market owing to bearish cues from international oil and fats market and in anticipation of good veg. oil supplies in the coming months. Moreover, CPO Kandla 5% also featured lower in tandem with soy oil and quoted at Rs 495 per 10 Kg, down Rs 5 per 10 Kg from previous trading session.
- Edible oil basket is expected to feature range bound to weak tone in the days ahead due to well distributed monsoon and correction in the international palm oil market.

### International Market Fundamentals:

- BMD market featured losses and touches 3 year low due to bearish export figures and South East Asian countries entering into seasonally high palm oil yield phase support the palm oil supply scenario in the medium term and raises the concerns about palm oil inventory levels climbing higher this month.
- Exports of Malaysian palm oil products for July 1-25 fell 6 percent to 1,060,421 tons from 1,128,408 tons shipped during June 1-25 - cargo surveyor Societe Generale de Surveillance. Lackluster buying witnessed from top palm oil buyers i.e. India and China.
- As per trade ministry official, Indonesia has kept its export tax for crude palm oil unchanged at 10.5 percent for August.

**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	-17.05	648.55	649.10	631.55	634.00
13-Aug	-17.55	632.30	632.30	614.55	616.00
13-Sept	-16.70	610.90	614.40	595.20	596.90
13-Oct	-17.85	610.35	610.50	596.20	596.75

Contract	Volume	Change	OI	Change
13-July	108,770	41540	83160	-13410
13-Aug	68,320	31860	52440	-140
13-Sept	25,510	13190	38980	2120
13-Oct	5490	2830	8120	-210

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	20.70			
13-July		-18.00	-37.10	-37.25
13-Aug			-19.10	-19.25
13-Sept				-0.15

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	-4.30	496.30	502.50	487.40	492.40
13-Aug	-7.90	490.70	490.70	480.40	484.00
13-Sept	-10.70	481.30	481.30	471.30	472.40
13-Oct	-14.10	470.10	470.10	459.00	459.10

Contract	Volume	Change	OI	Change
13-July	743	-227	1472	-167
13-Aug	2302	-490	4771	-182
13-Sept	1036	297	3072	596
13-Oct	268	10	477	91

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	2.6			
13-July		-8.4	-20	-33.3
13-Aug			-11.6	-24.9
13-Sept				-13.3

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

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	<b>-35</b>	2305	2310	2241	2275
Sep-13	<b>-40</b>	2246	2256	2188	2214
Oct-13	<b>-52</b>	2212	2224	2151	2170
Nov-13	<b>-51</b>	2206	2215	2142	2164

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/25/2013	7/24/2013	
Refined Soybean Oil	Kota(Loose)	610	625	<b>-15</b>
	Rajkot (Loose)	610	615	<b>-5</b>
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	Delhi (Loose)	655	670	<b>-15</b>
	Kakinada	NA	NA	-
	Mumbai +VAT	630	635	<b>-5</b>
	Indore	635	645	<b>-10</b>
	Soy Degum Mumbai+VAT	600	603	<b>-3</b>
	SoyDegum Kandla/Mundra+VAT	600	602	<b>-2</b>
	Halদিয়া Port (Loose)	621	NA	-
	Akola (Loose)	666	671	<b>-5</b>
	Amrawati (Loose)	666	671	<b>-5</b>
	Jalna	665	673	<b>-8</b>
	Nagpur	666	671	<b>-5</b>
Palm Oil	Chennai.RBD.Palmolein.(Loose)	535	540	<b>-5</b>
	Hyd. RBD Palmolein VAT	500	518	<b>-18</b>
	Delhi RBD Palmolein (Loose)	550	570	<b>-20</b>
	Kandla CPO (5%FFA)	495	500	<b>-5</b>
	Kakinada.RBD.Palmolein(Loose)	525	527	<b>-2</b>
	Mumbai RBD Pamolein+ VAT	528	532	<b>-4</b>
	Kandla RBD Palmolein +VAT	528	532	<b>-4</b>
Refined Sunflower Oil	Mumbai + VAT	800	800	<b>Unch</b>
	Kandla/Mundra	730	730	<b>Unch</b>
	Erode (Exp. Oil)+VAT	795	805	<b>-10</b>
	Hyderabad Exp +VAT	771	776	<b>-5</b>

	Chennai (Loose)	835	835	Unch
	Bellary (Exp. Oil)+VAT	741	744	-3
	Latur (Exp. Oil)+VAT	741	746	-5
	Chellakere (Exp. Oil)+VAT	726	731	-5
Groundnut Oil	Rajkot (Loose)	900	950	-50
	Chennai (Loose)	830	830	Unch
	Delhi (Loose)	800	830	-30
	Hyderabad Exp +VAT	862	873	-11
	Mumbai + VAT	970	980	-10
	Gondal+VAT	950	975	-25
	Jamnagar +VAT	950	975	-25
	Narsarropeth+VAT	801	801	Unch
	Prodattour+VAT	796	796	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	645	655	-10
	Alwar (Expeller Oil)(Loose)	631	633	-2
	Kota (Expeller Oil) (Loose)	610	625	-15
	Jaipur (Expeller Oil) (Loose)	640	641	-1
	Delhi (Exp. Oil) (Loose)	650	675	-25
	SriGangaNagar(ExpOil-Loose)	626	631	-5
	Hapur+VAT	670	680	-10
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	670	690	-20
Refined Cottonseed Oil	Mumbai +VAT	635	640	-5
	Rajkot (Loose)	620	630	-10
	Delhi (Loose)	600	618	-18
	Hyderabad (Loose)	600	610	-10
Coconut Oil	Kangayan (Crude)	680	675	5
	Cochin	700	690	10
	Trissur	695	695	Unch
Sesame Oil	Delhi	910	940	-30
	Mumbai	950	950	Unch
Kardi	Mumbai	1010	1010	Unch
Rice Bran Oil (4%)	Punjab	495	495	Unch
Rice Bran Oil (40%)	Delhi	NA	NA	-
Malaysia Palmolein USD/MT	FOB (Aug Shipment)	765	778	-13

	CNF (Aug) India	805	805	Unch
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Sept Shipment)	738	778	-40
	CNF (Aug) India	800	800	Unch
<b>Argentina FOB (\$/MT)</b>		<b>7/24/2013</b>	<b>7/23/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		858	870	-12
Refined Soy Oil (Bulk) Ship		888	900	-12
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		838	850	-12
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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