

Domestic Fundamentals:

- Most of the edible oils featured steady to weak tone on lackluster buying in the cash market and higher oilseed sowing.
- Refined soybean oil quoted lower at major cash market due to better Kharif oilseed crop prospects and in anticipation of good veg. oil supplies in the coming months. As per Ministry of Agriculture, sown area for Kharif Soybean stood at 117.33 lakh hectares as on 25 July 2013. However, soybean sowing was 101.54 lakh hectares in the corresponding period of last year. Higher area covered in Madhya Pradesh, Maharashtra and Rajasthan compare to last year. Last year India's soybean acreage was 107.03 lakh Ha.
- 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 ended flat owing to better rains over key groundnut producing regions of Gujarat and good Kharif crop prospects. Groundnut oil quoted Rs 900 per 10 Kg. 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.
- 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 gains on bargain hunting after touches 3 year low due to poor 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.

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	10.35	631.00	645.30	628.00	643.15
13-Aug	13.45	614.55	631.00	608.50	628.75
13-Sept	13.50	591.40	611.40	590.35	609.70
13-Oct	13.35	591.20	611.00	591.20	610.30

Contract	Volume	Change	OI	Change
13-July	109,430	660	70790	-12370
13-Aug	65,480	-2840	46960	-5480
13-Sept	29,120	3610	43060	4080
13-Oct	3800	-1690	7730	-390

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	5.95			
13-July		-14.40	-33.45	-32.85
13-Aug			-19.05	-18.45
13-Sept				0.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-July	5.30	490.00	497.80	489.30	496.40
13-Aug	1.60	481.40	488.40	480.00	484.60
13-Sept	2.90	470.00	478.60	468.20	475.10
13-Oct	6.80	457.90	466.50	455.10	466.20

Contract	Volume	Change	OI	Change
13-July	833	90	1252	-220
13-Aug	2111	-191	4662	-109
13-Sept	767	-269	3171	99
13-Oct	284	16	473	-4

Spread	Jul-13	Aug-13	Sept-13	Oct-13
Basis	-6.4			
13-July		-11.8	-21.3	-30.2
13-Aug			-9.5	-18.4
13-Sept				-8.9

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

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-13	-15	2231	2268	2222	2256
Sep-13	21	2199	2225	2177	2220
Oct-13	8	2163	2189	2137	2178
Nov-13	12	2155	2182	2134	2174

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7/26/2013	7/25/2013	
Refined Soybean Oil	Kota(Loose)	610	610	Unch
	Rajkot (Loose)	605	610	-5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	Delhi (Loose)	655	655	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	625	630	-5
	Indore	620	635	-15
	Soy Degum Mumbai+VAT	595	600	-5
	SoyDegum Kandla/Mundra+VAT	598	600	-2
	Halদিয়া Port (Loose)	616	621	-5
	Akola (Loose)	656	666	-10
	Amrawati (Loose)	656	666	-10
	Jalna	656	665	-9
	Nagpur	656	666	-10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	535	535	Unch
	Hyd. RBD Palmolein VAT	520	500	20
	Delhi RBD Palmolein (Loose)	550	550	Unch
	Kandla CPO (5%FFA)	490	495	-5
	Kakinada.RBD.Palmolein(Loose)	520	525	-5
	Mumbai RBD Pamolein+ VAT	520	528	-8
	Kandla RBD Palmolein +VAT	515	528	-13
Refined Sunflower Oil	Mumbai + VAT	795	800	-5
	Kandla/Mundra	720	730	-10
	Erode (Exp. Oil)+VAT	795	795	Unch



	Hyderabad Exp +VAT	756	771	-15
	Chennai (Loose)	835	835	Unch
	Bellary (Exp. Oil)+VAT	739	741	-2
	Latur (Exp. Oil)+VAT	731	741	-10
	Chellakere (Exp. Oil)+VAT	726	726	Unch
Groundnut Oil	Rajkot (Loose)	900	900	Unch
	Chennai (Loose)	830	830	Unch
	Delhi (Loose)	800	800	Unch
	Hyderabad Exp +VAT	862	862	Unch
	Mumbai + VAT	950	970	-20
	Gondal+VAT	900	950	-50
	Jamnagar +VAT	950	950	Unch
	Narsarropeth+VAT	801	801	Unch
	Prodattour+VAT	791	796	-5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	635	645	-10
	Alwar (Expeller Oil)(Loose)	628	631	-3
	Kota (Expeller Oil) (Loose)	610	610	Unch
	Jaipur (Expeller Oil) (Loose)	633	640	-7
	Delhi (Exp. Oil) (Loose)	650	650	Unch
	SriGangaNagar(ExpOil-Loose)	626	626	Unch
	Hapur+VAT	670	670	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	670	670	Unch
Refined Cottonseed Oil	Mumbai +VAT	620	635	-15
	Rajkot (Loose)	615	620	-5
	Delhi (Loose)	600	600	Unch
	Hyderabad (Loose)	610	600	10
Coconut Oil	Kangayan (Crude)	675	680	-5
	Cochin	700	700	Unch
	Trissur	690	695	-5
Sesame Oil	Delhi	910	910	Unch
	Mumbai	940	950	-10
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)	753	765	-12
	CNF (Aug) India	795	805	-10
Indonesia/Malaysia CPO USD/MT	FOB (Sept Shipment)	760	738	22
	CNF (Aug) India	790	800	-10
Argentina FOB (\$/MT)		7/25/2013	7/24/2013	Change
Crude Soybean Oil Ship		NA	858	-
Refined Soy Oil (Bulk) Ship		NA	888	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	838	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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