



### Domestic Fundamentals:

- Most of the edible oils featured firm tone across the spot markets owing to gains in the international palm oil market. While, demand was need based at cash market.
- Refined soybean and palm oil featured firm tone at major cash market tracking gains at competing palm oil and upcoming festivities in August support the market sentiments. Meanwhile, in expectation of bumper soybean crop in the current Kharif season limit excessive gains. As per Ministry of Agriculture, sown area for Kharif Soybean stood at 118.76 lakh hectares as on 01 Aug 2013. However, soybean sowing was 103.06 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.
- As per India Meteorological Department, India is likely to get normal rainfall through the June-September monsoon season and rainfall in August to September is expected to be 96% of the 50-year average. Moreover, rainfall during the first half of the season was 17% higher compared to the 50-year average.
- Edible oil basket is expected to feature range bound in the days ahead due to weak Indian rupee and recovery in the international palm oil market. While, higher oilseed sowing may limit upside.

### International Market Fundamentals:

- Far month CPO futures contract at BMD featured gains on bullish palm oil export figures and weaker ringgits. Meanwhile, in expectation of higher world soybean crop and seasonal higher palm oil yield phase support the veg. oil supply prospects in the medium term.
- As per Reuter's survey, Malaysia's palm oil stocks for July likely to ease and may fall 3 percent to 1.6 million tons from previous month owing to higher rate of consumption against normal production. However, in expectation of better soybean harvest could raise soybean oil supply and shift demand away from palm oil.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Aug	6.30	662.00	665.80	660.35	664.80
13-Sept	6.70	643.00	648.10	642.20	646.60
13-Oct	4.10	618.95	624.30	615.00	619.65
13-Nov	3.00	617.90	624.35	614.00	618.60

Contract	Volume	Change	OI	Change
13-Aug	42,670	-29250	45110	-2920
13-Sept	63,200	4950	44940	-660
13-Oct	20,440	-11290	50920	1220
13-Nov	10140	5920	12900	-1900

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Basis	6.20			
13-Aug		-18.20	-45.15	-46.20
13-Sept			-26.95	-28.00
13-Oct				-1.05

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Aug	5.90	493.50	499.00	493.50	496.40
13-Sept	4.80	486.70	492.20	486.70	489.00
13-Oct	4.40	479.90	483.20	478.50	480.60
13-Nov	2.30	480.00	482.40	478.60	479.00

Contract	Volume	Change	OI	Change
13-Aug	1893	525	4982	-63
13-Sept	1664	835	3504	76
13-Oct	109	-349	518	13
13-Nov	41	-19	89	10

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Basis	7.6			
13-Aug		-7.4	-15.8	-17.4
13-Sept			-8.4	-10
13-Oct				-1.6

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

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-13	-7	2272	2307	2272	2273
Oct-13	-2	2260	2284	2250	2257
Nov-13	1	2255	2275	2244	2254
Dec-13	2	2260	2280	2250	2260

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		8/2/2013	8/1/2013	
Refined Soybean Oil	Kota(Loose)	630	625	5
	Rajkot (Loose)	615	615	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	Delhi (Loose)	NA	660	-
	Kakinada	NA	NA	-
	Mumbai +VAT	645	628	17
	Indore	640	630	10
	Soy Degum Mumbai+VAT	590	585	5
	SoyDegum Kandla/Mundra+VAT	590	585	5
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	671	666	5
	Amrawati (Loose)	671	666	5
	Jalna	676	661	15
	Nagpur	671	666	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	537	535	2
	Hyd. RBD Palmolein VAT	525	525	Unch
	Delhi RBD Palmolein (Loose)	NA	570	-
	Kandla CPO (5%FFA)	504	503	1
	Kakinada.RBD.Palmolein(Loose)	526	526	Unch
	Mumbai RBD Pamolein+ VAT	535	530	5
	Kandla RBD Palmolein +VAT	535	530	5
Refined Sunflower Oil	Mumbai + VAT	805	800	5
	Kandla/Mundra	705	710	-5
	Erode (Exp. Oil)+VAT	800	800	Unch



	Hyderabad Exp +VAT	761	761	Unch
	Chennai (Loose)	810	810	Unch
	Bellary (Exp. Oil)+VAT	741	738	3
	Latur (Exp. Oil)+VAT	731	736	-5
	Chellakere (Exp. Oil)+VAT	NA	721	-
Groundnut Oil	Rajkot (Loose)	975	975	Unch
	Chennai (Loose)	800	800	Unch
	Delhi (Loose)	NA	800	-
	Hyderabad Exp +VAT	852	852	Unch
	Mumbai + VAT	970	970	Unch
	Gondal+VAT	975	975	Unch
	Jamnagar +VAT	975	975	Unch
	Narsarropeth+VAT	761	761	Unch
	Prodattour+VAT	NA	781	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	650	650	Unch
	Alwar (Expeller Oil)(Loose)	646	641	5
	Kota (Expeller Oil) (Loose)	630	630	Unch
	Jaipur (Expeller Oil) (Loose)	655	650	5
	Delhi (Exp. Oil) (Loose)	NA	685	-
	SriGangaNagar(ExpOil-Loose)	636	631	5
	Hapur+VAT	675	676	-1
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	695	685	10
Refined Cottonseed Oil	Mumbai +VAT	640	638	2
	Rajkot (Loose)	635	635	Unch
	Delhi (Loose)	NA	600	-
	Hyderabad (Loose)	600	605	-5
Coconut Oil	Kangayan (Crude)	670	670	Unch
	Cochin	700	700	Unch
	Trissur	690	690	Unch
Sesame Oil	Delhi	NA	900	-
	Mumbai	930	930	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	485	485	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (August Shipment)	760	753	<b>7</b>
	CNF (August Shipment) India	810	795	<b>15</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (September Shipment)	750	735	<b>15</b>
	CNF (August Shipment) India	805	790	<b>15</b>
<b>Argentina FOB (\$/MT)</b>		<b>8/1/2013</b>	<b>7/31/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		862	840	<b>22</b>
Refined Soy Oil (Bulk) Ship		892	869	<b>23</b>
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		842	820	<b>22</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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