



Domestic Fundamentals:

- Most of the edible oils witnessed a weak tone in prices across the major markets on recovery in the Indian rupee and need based demand.
- Refined soybean oil quoted lower at major cash market owing to normal demand and recovery in the Indian rupee. As per sources new soybean crop arrivals noticed in some areas of Maharashtra and new crop arrivals from Rajasthan and MP likely to hit market in the coming 10-15 days.
- Indian Government has revised tariff value on crude palm oil to US \$ 833, increased by US \$25 per tons in line with global prices and also increased base import price on refined palmolein by \$25 per tons to US \$ 882 per tons. Moreover, base import price on crude soybean oil increased to US \$ 951 per tons from US \$ 928 per tons.
- Sown area for Kharif Soybean stood at 121.72 lakh hectares as on 29 Aug. However, soybean sowing was 106.83 lakh ha in the corresponding period last year. Higher area covered in Madhya Pradesh, Maharashtra and Rajasthan compared to last year. Last year India's total soybean acreage was 107.03 lakh Ha.
- As per IMD, rainfall in the week ending Aug 28 was 29 percent below average compared with 26 percent above the previous week.
- Edible oil basket is expected to feature range bound in the days ahead due to weak Indian rupee and concerns over crop conditions. While, higher oilseed sowing in the current season may limit upside.

International Market Fundamentals:

- Malaysian palm oil products exports in August rose 6.5 percent to 1,498,755 tons from 1,406,935 tons shipped during July - cargo surveyor Intertek Testing Services. Better buying witnessed from China during 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-Sept | -8.70 | 704.00 | 704.00 | 692.05 | 694.50 |
| 13-Oct | -5.40 | 687.00 | 687.00 | 675.60 | 679.60 |
| 13-Nov | -5.15 | 676.90 | 677.00 | 667.60 | 672.20 |
| 13-Dec | -4.25 | 672.30 | 672.30 | 664.00 | 669.55 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| 13-Sept | 55,200 | 11990 | 58520 | -5140 |
| 13-Oct | 59,560 | 27940 | 77390 | 4820 |
| 13-Nov | 18,620 | 9850 | 37630 | 2310 |
| 13-Dec | 8800 | 6250 | 25310 | 560 |

| Spread | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
|---------|--------|--------|--------|--------|
| Basis | 4.65 | | | |
| 13-Sept | | -14.90 | -22.30 | -24.95 |
| 13-Oct | | | -7.40 | -10.05 |
| 13-Nov | | | | -2.65 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| 13-Sept | -0.80 | 558.50 | 560.00 | 551.80 | 555.50 |
| 13-Oct | 2.30 | 550.20 | 553.30 | 546.30 | 551.50 |
| 13-Nov | -1.40 | 546.00 | 548.60 | 543.50 | 545.40 |
| 13-Dec | 0.00 | 542.50 | 544.00 | 541.90 | 544.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 13-Sept | 1499 | 269 | 3110 | -57 |
| 13-Oct | 583 | 442 | 790 | 31 |
| 13-Nov | 172 | 156 | 305 | 73 |
| 13-Dec | 5 | 5 | 24 | 24 |

| Spread | Sep-13 | Oct-13 | Nov-13 | Dec-13 |
|---------|--------|--------|--------|--------|
| Basis | 1.50 | | | |
| 13-Sept | | -4 | -10.1 | -11.5 |
| 13-Oct | | | -6.1 | -7.5 |
| 13-Nov | | | | -1.4 |

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

BMD CPO Futures:
 (Values in MYR/tons)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Sep-13 | 13 | 2420 | 2420 | 2420 | 2420 |
| Oct-13 | 24 | 2420 | 2437 | 2416 | 2428 |
| Nov-13 | 22 | 2423 | 2440 | 2411 | 2426 |
| Dec-13 | 20 | 2425 | 2441 | 2413 | 2424 |

Edible Oil Prices at Key Markets

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|-----------------------|-------------------------------|-------------------|-----------|--------|
| | | 9/2/2013 | 8/31/2013 | |
| Refined Soybean Oil | Kota(Loose) | 672 | 680 | -8 |
| | Rajkot (Loose) | 665 | NA | - |
| | Jaipur (Loose) | NA | NA | - |
| | Hyderabad+ VAT | NA | NA | - |
| | Delhi (Loose) | 715 | 730 | -15 |
| | Kakinada | NA | NA | - |
| | Mumbai +VAT | 680 | 680 | Unch |
| | Indore | 677 | 677 | Unch |
| | Soy Degum Mumbai+VAT | 655 | 655 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 650 | 648 | 2 |
| | Haldiya Port (Loose) | NA | NA | - |
| | Akola (Loose) | 716 | 721 | -5 |
| | Amrawati (Loose) | 716 | 721 | -5 |
| | Jalna | 706 | 716 | -10 |
| | Nagpur | 716 | 721 | -5 |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 630 | 630 | Unch |
| | Hyd. RBD Palmolein VAT | 595 | 605 | -10 |
| | Delhi RBD Palmolein (Loose) | 640 | 660 | -20 |
| | Kandla CPO (5%FFA) | 557 | 560 | -3 |
| | Kakinada.RBD.Palmolein(Loose) | NA | 601 | - |
| | Mumbai RBD Pamolein+ VAT | 600 | 600 | Unch |
| | Kandla RBD Palmolein +VAT | 600 | 600 | Unch |
| Refined Sunflower Oil | Mumbai + VAT | 830 | 830 | Unch |
| | Kandla/Mundra | 750 | 750 | Unch |
| | Erode (Exp. Oil)+VAT | 875 | 885 | -10 |



| | | | | |
|------------------------|-------------------------------|------|------|------|
| | Hyderabad Exp +VAT | 801 | 801 | Unch |
| | Chennai (Loose) | 910 | 910 | Unch |
| | Bellary (Exp. Oil)+VAT | NA | 736 | - |
| | Latur (Exp. Oil)+VAT | 746 | 746 | Unch |
| | Chellakere (Exp. Oil)+VAT | 771 | 771 | Unch |
| | | | | |
| Groundnut Oil | Rajkot (Loose) | 835 | NA | - |
| | Chennai (Loose) | 800 | 810 | -10 |
| | Delhi (Loose) | 800 | 800 | Unch |
| | Hyderabad Exp +VAT | 878 | 878 | Unch |
| | Mumbai + VAT | 850 | 860 | -10 |
| | Gondal+VAT | NA | 800 | - |
| | Jamnagar +VAT | NA | 800 | - |
| | Narsarropeth+VAT | 720 | 720 | Unch |
| | Prodattour+VAT | 776 | 776 | Unch |
| | | | | |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 708 | 708 | Unch |
| | Alwar (Expeller Oil)(Loose) | 688 | 686 | 2 |
| | Kota (Expeller Oil) (Loose) | 680 | 680 | Unch |
| | Jaipur (Expeller Oil) (Loose) | 698 | 698 | Unch |
| | Delhi (Exp. Oil) (Loose) | 765 | 710 | 55 |
| | SriGangaNagar(ExpOil-Loose) | 681 | 681 | Unch |
| | Hapur+VAT | 672 | 673 | -1 |
| | Kolkata | NA | NA | - |
| | Agra (Kacchi Ghani Oil) +VAT | 730 | 735 | -5 |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | 685 | 685 | Unch |
| | Rajkot (Loose) | 650 | NA | - |
| | Delhi (Loose) | 635 | 640 | -5 |
| | Hyderabad (Loose) | 605 | 600 | 5 |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 760 | 760 | Unch |
| | Cochin | 750 | 750 | Unch |
| | Trissur | 795 | 790 | 5 |
| | | | | |
| Sesame Oil | Delhi | 900 | 900 | Unch |
| | Mumbai | 905 | 915 | -10 |
| Kardi | Mumbai | 1050 | 1050 | Unch |
| Rice Bran Oil (40%) | Delhi | NA | NA | - |
| Rice Bran Oil (4%) | Punjab | 520 | 520 | Unch |
| | | | | |

| | | | | |
|--------------------------------------|--------------------------------|------------------|------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (September Shipment) | 793 | 793 | Unch |
| | CNF (September Shipment) India | 820 | 815 | 5 |
| Indonesia/Malaysia CPO USD/MT | FOB (October Shipment) | 770 | 765 | 5 |
| | CNF (September Shipment) India | 815 | 805 | 10 |
| | | | | |
| Argentina FOB (\$/MT) | | 8/31/2013 | 8/30/2013 | Change |
| Crude Soybean Oil Ship | | NA | 898 | - |
| Refined Soy Oil (Bulk) Ship | | NA | 929 | - |
| Sunflower Oil Ship | | NA | NA | - |
| Cottonseed Oil Ship | | NA | 878 | - |
| Refined Linseed Oil (Bulk) Ship | | NA | NA | - |

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