



### Domestic Fundamentals:

- Edible oil basket witnessed a steady to weak tone in prices across the major markets on recovery in the Indian rupee.
- Edible oils stocks as on 1st September, 2013 at various ports estimated at 505,000 tons comprising CPO 235,000 tons, RBD Palmolein 110,000 tons, Degummed Soybean Oil 95,000 tons, Crude Sunflower Oil 65,000 tons and about 1,180,000 tons in pipelines. Total stock, both at ports and pipelines is estimated at 1.68 Mln. tons compared to 1.99 Mln. tons in previous month – SEA of India.
- Recovery in the Indian rupee against US dollar and expected rise in oilseed production in the current season support the bears. Moreover, new crop arrivals likely to add pressure to the market in the medium term. New soybean crop arrivals witnessed in major market.
- PEC issued a tender to import 18,000 tons of RBD palmolein for shipment by Sept. 20 and should be sourced from Indonesia or Malaysia. Out of the total, 12,000 tons will be delivered at the Chennai port and the rest at the Tuticorin port. Last date to submit the bids is Sept. 20.
- Edible oil basket is expected to feature range bound to slightly weak tone 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:

- BMD was closed due to “Malaysia Day” on Monday. While, Malaysian palm oil updates will resume from Tuesday.

**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	-4.05	681.10	681.50	677.60	680.50
13-Oct	-3.55	659.60	659.60	650.05	656.90
13-Nov	-3.30	650.10	654.45	645.65	653.70
13-Dec	-3.95	650.00	655.15	647.15	655.00

Contract	Volume	Change	OI	Change
13-Sept	5,450	-1940	39650	-5330
13-Oct	71,480	17570	72770	1720
13-Nov	31,540	14120	53090	790
13-Dec	11350	3480	56400	660

Spread	Sep-13	Oct-13	Nov-13	Dec-13
Basis	-10.50			
13-Sept		-23.60	-26.80	-25.50
13-Oct			-3.20	-1.90
13-Nov				1.30

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Sept	-5.00	527.40	533.00	521.60	523.50
13-Oct	-7.60	519.00	519.00	514.10	515.90
13-Nov	-8.00	517.30	517.70	511.80	514.00
13-Dec	-9.30	516.10	516.10	511.30	514.00

Contract	Volume	Change	OI	Change
13-Sept	893	503	2982	-18
13-Oct	928	754	1507	403
13-Nov	232	151	542	60
13-Dec	15	-1	45	-1

Spread	Sep-13	Oct-13	Nov-13	Dec-13
Basis	6.5			
13-Sept		-7.6	-9.5	-9.5
13-Oct			-1.9	-1.9
13-Nov				0

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

**BMD CPO Futures:**

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Oct-13					
Nov-13					
Dec-13					
Jan-14					
Market was closed					

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9/16/2013	9/14/2013	
Refined Soybean Oil	Kota(Loose)	650	670	-20
	Rajkot (Loose)	640	645	-5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	660	690	-30
	Kakinada	NA	NA	-
	Mumbai +VAT	640	645	-5
	Indore	640	650	-10
	Soy Degum Mumbai+VAT	612	620	-8
	SoyDegum Kandla/Mundra+VAT	612	618	-6
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	686	686	Unch
	Amrawati (Loose)	686	686	Unch
	Jalna	676	683	-7
	Nagpur	686	686	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	565	575	-10
	Hyd. RBD Palmolein VAT	590	585	5
	New Delhi RBD Palmolein (Loose)	615	625	-10
	Kandla CPO (5%FFA)	530	535	-5
	Kakinada.RBD.Palmolein(Loose)	NA	566	-
	Mumbai RBD Pamolein+ VAT	565	575	-10
	Kandla RBD Palmolein +VAT	565	572	-7
Refined Sunflower Oil	Mumbai + VAT	815	820	-5
	Kandla/Mundra	740	740	Unch
	Erode (Exp. Oil)+VAT	845	840	5



	Hyderabad Exp +VAT	796	801	-5
	Chennai (Loose)	866	860	6
	Bellary (Exp. Oil)+VAT	731	734	-3
	Latur (Exp. Oil)+VAT	741	746	-5
	Chellakere (Exp. Oil)+VAT	756	756	Unch
Groundnut Oil	Rajkot (Loose)	850	850	Unch
	Chennai (Loose)	800	800	Unch
	New Delhi (Loose)	750	770	-20
	Hyderabad Exp +VAT	852	852	Unch
	Mumbai + VAT	860	840	20
	Gondal+VAT	NA	850	-
	Jamnagar +VAT	NA	850	-
	Narsarropeth+VAT	670	680	-10
	Prodattour+VAT	776	776	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	687	690	-3
	Alwar (Expeller Oil)(Loose)	671	676	-5
	Kota (Expeller Oil) (Loose)	670	680	-10
	Jaipur (Expeller Oil) (Loose)	687	689	-2
	New Delhi (Exp. Oil) (Loose)	698	705	-7
	SriGangaNagar(ExpOil-Loose)	671	676	-5
	Hapur+VAT	672	671	1
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	718	722	-4
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Rajkot (Loose)	640	645	-5
	New Delhi (Loose)	625	625	Unch
	Hyderabad (Loose)	605	605	Unch
Coconut Oil	Kangayan (Crude)	775	785	-10
	Cochin	805	805	Unch
	Trissur	790	790	Unch
Sesame Oil	New Delhi	880	880	Unch
	Mumbai	910	910	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	540	540	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (October Shipment)	NA	773	-
	CNF (September Shipment) India	810	803	7
<b>Indonesia CPO USD/MT</b>	FOB (November-December Shipment)	NA	755	-
	CNF (September Shipment) India	795	790	5
<b>Argentina FOB (\$/MT)</b>		<b>9/14/2013</b>	<b>9/13/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

\*\*\*\*\*

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.