



### Domestic Fundamentals:

- Edible oil basket witnessed a mixed tone in prices across the major cash markets, Tuesday.
- As per India's Farm Minister, kharif oilseeds output is seen at 23.93 million tons in the 2013/14 crop year owing to higher soybean output and has been estimated at 15.68 million tons, up 6.8 percent from a year earlier. While, Adani Wilmar pegged soybean output at 13.5-14 million tons.
- As per Dorab Mistry, palm oil imports for 2013/14 oil year seen at 8.3 million tons, against 8.35 million tons in 2012/13 as local buyers may turn to soy oil and sunflower oil to supply domestic refiners.
- Indian government will consider an increase in the import duty on refined palm oil in 10 days which could help the local industry struggling with cheap refined palm oil supplies from South East Asian countries. Currently import duty on refined oil is 7.5 percent. While, the industry has asked for raising it to at least 10 percent.
- Edible oil basket is expected to feature range bound to slightly weak tone in the days ahead due to harvest pressure and strong Indian rupee. However, concerns over crop conditions and normal buying may limit excessive losses.

### International Market Fundamentals:

- BMD Market ended lower on expectation of climbing palm oil inventories in South East Asian Countries. As per Indonesian Palm Oil Association, Indonesia's August exports of crude palm oil and its derivatives slipped 7 percent to 1.48 million tons compared with the previous month.
- Crude palm oil prices are likely to fall to 2,100-2,150 ringgit per tons in the fourth quarter of 2013 due to higher production in Indonesia and Malaysia offsetting higher demand from the bio-fuel sector – Mielke.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Oct	0.80	662.95	665.00	660.00	662.65
13-Nov	-1.05	663.40	663.80	657.20	660.35
13-Dec	-0.80	665.00	666.00	660.00	663.00
13-Jan	4.35	668.20	669.10	662.60	665.95

Contract	Volume	Change	OI	Change
13-Oct	57,270	-21490	59920	-3600
13-Nov	26,580	-5650	60840	1300
13-Dec	9,180	810	58190	-700
13-Jan	970	390	7910	530

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Basis	10.05			
13-Oct		-2.30	0.35	3.30
13-Nov			2.65	5.60
13-Dec				2.95

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Sept	-1.20	534.20	536.00	530.30	531.80
13-Oct	2.50	525.10	526.20	522.50	525.50
13-Nov	1.60	521.90	523.00	518.70	522.00
13-Dec	0.50	519.00	519.40	519.00	519.00

Contract	Volume	Change	OI	Change
13-Sept	1097	306	2164	-468
13-Oct	1408	317	2154	108
13-Nov	171	38	523	-50
13-Dec	10	-32	97	3

Spread	Sep-13	Oct-13	Nov-13	Dec-13
Basis	3.2			
13-Sept		-6.3	-9.8	-12.8
13-Oct			-3.5	-6.5
13-Nov				-3

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

**BMD CPO Futures:**  
 (Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Oct-13	-6	2328	2331	2309	2310
Nov-13	-3	2318	2328	2295	2308
Dec-13	-9	2320	2329	2291	2300
Jan-14	1	2325	2332	2295	2313

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9/24/2013	9/23/2013	
Refined Soybean Oil	Kota(Loose)	645	640	5
	Rajkot (Loose)	640	650	-10
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	675	675	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	638	635	3
	Indore	640	635	5
	Soy Degum Mumbai+VAT	605	605	Unch
	SoyDegum Kandla/Mundra+VAT	615	615	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	683	683	Unch
	Amrawati (Loose)	683	683	Unch
	Jalna	681	676	5
	Nagpur	683	683	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	566	563	3
	Hyd. RBD Palmolein VAT	550	550	Unch
	New Delhi RBD Palmolein (Loose)	610	610	Unch
	Kandla CPO (5%FFA)	535	530	5
	Kakinada.RBD.Palmolein(Loose)	561	553	8
	Mumbai RBD Pamolein+ VAT	575	570	5
	Kandla RBD Palmolein +VAT	573	568	5
Refined Sunflower Oil	Mumbai + VAT	805	805	Unch
	Kandla/Mundra	725	725	Unch
	Erode (Exp. Oil)+VAT	830	830	Unch



	Hyderabad Exp +VAT	801	786	15
	Chennai (Loose)	864	864	Unch
	Bellary (Exp. Oil)+VAT	731	731	Unch
	Latur (Exp. Oil)+VAT	746	741	5
	Chellakere (Exp. Oil)+VAT	741	741	Unch
Groundnut Oil	Rajkot (Loose)	825	NA	-
	Chennai (Loose)	800	800	Unch
	New Delhi (Loose)	780	780	Unch
	Hyderabad Exp +VAT	842	852	-10
	Mumbai + VAT	850	850	Unch
	Gondal+VAT	825	825	Unch
	Jamnagar +VAT	825	825	Unch
	Narsarropeth+VAT	700	720	-20
	Prodattour+VAT	711	711	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	675	675	Unch
	Alwar (Expeller Oil)(Loose)	666	666	Unch
	Kota (Expeller Oil) (Loose)	665	660	5
	Jaipur (Expeller Oil) (Loose)	680	675	5
	New Delhi (Exp. Oil) (Loose)	690	690	Unch
	SriGangaNagar(ExpOil-Loose)	666	663	3
	Hapur+VAT	705	700	5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	710	705	5
Refined Cottonseed Oil	Mumbai +VAT	660	655	5
	Rajkot (Loose)	640	NA	-
	New Delhi (Loose)	600	600	Unch
	Hyderabad (Loose)	630	630	Unch
Coconut Oil	Kangayan (Crude)	815	815	Unch
	Cochin	810	810	Unch
	Trissur	815	815	Unch
Sesame Oil	New Delhi	880	880	Unch
	Mumbai	890	890	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	500	510	-10
Rice Bran Oil (4%)	Punjab	540	540	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (October Shipment)	780	775	<b>5</b>
	CNF (October Shipment) India	810	810	<b>Unch</b>
<b>Indonesia CPO USD/MT</b>	FOB (October Shipment)	770	760	<b>10</b>
	CNF (October Shipment) India	800	795	<b>5</b>
<b>Argentina FOB (\$/MT)</b>		<b>9/23/2013</b>	<b>9/20/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		NA	897	-
Refined Soy Oil (Bulk) Ship		NA	928	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	877	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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