



### Domestic Fundamentals:

- Edible oil basket witnessed a mixed tone in prices across the major cash markets. Soy, Rapeseed oil quoted up and palm oil featured losses, Wednesday.
- Crude palm oil Kandla 5% featured losses owing to better global oilseed production estimates for the current year and new kharif oilseeds arrivals. Meanwhile, ref. soy oil Indore quoted higher at Rs 645 per 10 Kg excluding tax, up Rs 5/10 Kg from previous session. As per sources, quality of seed is low compared to the last year and having high moisture content.
- 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.
- 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. However, supportive Malaysian palm oil exports figures for September 1-25 limit excessive losses. Malaysian Sep 1-25 palm oil exports up 6.5% on m-o-m basis - Intertek.

**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	5.50	662.00	668.70	658.60	668.00
13-Nov	5.75	659.00	666.20	656.00	666.00
13-Dec	6.40	662.40	669.00	658.00	668.80
13-Jan	5.10	663.00	671.00	661.35	669.75

Contract	Volume	Change	OI	Change
13-Oct	77,790	20520	61870	1950
13-Nov	32,650	6070	60120	-720
13-Dec	12,230	3050	59100	910
13-Jan	1730	760	8550	640

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Basis	3.95			
13-Oct		-2.00	0.80	1.75
13-Nov			2.80	3.75
13-Dec				0.95

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Sept	2.80	532.20	535.40	531.10	535.00
13-Oct	3.10	526.00	528.50	522.80	528.00
13-Nov	3.60	520.40	524.50	519.00	524.10
13-Dec	2.60	519.00	522.00	518.00	521.60

Contract	Volume	Change	OI	Change
13-Sept	663	-434	2094	-70
13-Oct	1070	-338	2187	33
13-Nov	146	-25	519	-4
13-Dec	18	8	97	0

Spread	Sep-13	Oct-13	Nov-13	Dec-13
Basis	-3			
13-Sept		-7	-10.9	-13.4
13-Oct			-3.9	-6.4
13-Nov				-2.5

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

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

Contract	+/-	Open	High	Low	Close
Oct-13	15	2319	2326	2316	2326
Nov-13	-6	2307	2316	2297	2300
Dec-13	-6	2305	2316	2292	2295
Jan-14	-7	2314	2318	2295	2298

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		9/25/2013	9/24/2013	
Refined Soybean Oil	Kota(Loose)	645	645	Unch
	Rajkot (Loose)	645	640	5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	685	675	10
	Kakinada	NA	NA	-
	Mumbai +VAT	638	638	Unch
	Indore	645	640	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	676	681	-5
	Nagpur	683	683	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	566	566	Unch
	Hyd. RBD Palmolein VAT	555	550	5
	New Delhi RBD Palmolein (Loose)	610	610	Unch
	Kandla CPO (5%FFA)	532	535	-3
	Kakinada.RBD.Palmolein(Loose)	556	561	-5
	Mumbai RBD Pamolein+ VAT	572	575	-3
	Kandla RBD Palmolein +VAT	570	573	-3
Refined Sunflower Oil	Mumbai + VAT	800	805	-5
	Kandla/Mundra	725	725	Unch
	Erode (Exp. Oil)+VAT	830	830	Unch



	Hyderabad Exp +VAT	781	801	-20
	Chennai (Loose)	864	864	Unch
	Bellary (Exp. Oil)+VAT	731	731	Unch
	Latur (Exp. Oil)+VAT	741	746	-5
	Chellakere (Exp. Oil)+VAT	731	741	-10
Groundnut Oil	Rajkot (Loose)	825	825	Unch
	Chennai (Loose)	800	800	Unch
	New Delhi (Loose)	780	780	Unch
	Hyderabad Exp +VAT	831	842	-11
	Mumbai + VAT	850	850	Unch
	Gondal+VAT	825	825	Unch
	Jamnagar +VAT	825	825	Unch
	Narsarropeth+VAT	690	700	-10
	Prodattour+VAT	721	711	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	680	675	5
	Alwar (Expeller Oil)(Loose)	671	666	5
	Kota (Expeller Oil) (Loose)	665	665	Unch
	Jaipur (Expeller Oil) (Loose)	678	680	-2
	New Delhi (Exp. Oil) (Loose)	697	690	7
	SriGangaNagar(ExpOil-Loose)	658	666	-8
	Hapur+VAT	705	705	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	710	710	Unch
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Rajkot (Loose)	640	640	Unch
	New Delhi (Loose)	625	600	25
	Hyderabad (Loose)	635	630	5
Coconut Oil	Kangayan (Crude)	815	815	Unch
	Cochin	810	810	Unch
	Trissur	820	815	5
Sesame Oil	New Delhi	880	880	Unch
	Mumbai	890	890	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	500	-
Rice Bran Oil (4%)	Punjab	540	540	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (October Shipment)	775	780	<b>-5</b>
	CNF (October Shipment) India	810	810	<b>Unch</b>
<b>Indonesia CPO USD/MT</b>	FOB (October Shipment)	765	770	<b>-5</b>
	CNF (October Shipment) India	800	800	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>		<b>9/24/2013</b>	<b>9/21/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		885	892	<b>-7</b>
Refined Soy Oil (Bulk) Ship		915	923	<b>-8</b>
Sunflower Oil Ship		NA	NA	<b>-</b>
Cottonseed Oil Ship		865	872	<b>-7</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	<b>-</b>

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