

**Domestic Fundamentals:**

- Edible oil basket witnessed a weak tone in prices across the major cash markets on higher kharif oilseeds arrivals and recovery in the Indian rupee.
- As per Agriwatch estimates, average yield to soybean in India would be around 1107 kg/Hectare. As on 3 Oct. 2013, soybean seed sowing area was reported at 122.20 lakh hectares. Considering the above factors soybean production for 2013-14 is projected at 135.2 lakh tons which are higher than last year production estimates of 125 lakh tons. Soy oil output for 2013/14 oil year seen at 22.49 lakh tons, up 7.9 percent from the previous oil year.
- The Indian Government has sets new base import price on crude palm oil to US \$ 809, decreased by US \$18 per tons in line with global prices and hiked base import price on refined palmolein by \$3 per tons to US \$ 886 per tons. While, import tariff value on crude soybean oil sets at \$966 per tons, up \$3 per tons from previous base import price.
- Edible oil basket is expected to feature range bound in the days ahead due to harvest pressure and strong Indian rupee. However, concerns over crop conditions and festivities in October may support the bulls.

**International Market Fundamentals:**

- BMD Market ended slightly higher on bargain hunting. While, expectation of climbing palm oil inventories in South East Asian Counties limit excessive gains. Exports of Malaysian palm oil products in September rose 2.1 percent to 1,530,292 tons from 1,498,755 tons shipped in August - cargo surveyor Intertek Testing Services.

**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	-3.25	686.00	688.50	677.60	680.10
13-Nov	-2.55	675.00	678.20	668.70	671.00
13-Dec	-1.85	670.30	672.75	665.00	666.00
13-Jan	-2.00	669.90	669.90	662.70	663.25

Contract	Volume	Change	OI	Change
13-Oct	48,020	-60060	47020	-3980
13-Nov	66,700	-65240	74600	6420
13-Dec	23,700	-29760	74350	2080
13-Jan	4100	-4720	12910	900

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Basis	12.40			
13-Oct		-9.10	-14.10	-16.85
13-Nov			-5.00	-7.75
13-Dec				-2.75

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Oct	0.30	510.00	515.60	508.10	512.00
13-Nov	-0.30	505.10	508.00	500.70	504.80
13-Dec	0.10	503.50	506.00	499.40	504.00
13-Jan					

Contract	Volume	Change	OI	Change
13-Oct	1320	-391	2671	-221
13-Nov	808	-212	1455	205
13-Dec	66	-24	126	3
13-Jan				

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Basis	13			
13-Oct		-7.2	-8	
13-Nov			-0.8	
13-Dec				

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

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

Contract	+/-	Open	High	Low	Close
Oct-13	14	2315	2320	2286	2320
Nov-13	15	2319	2319	2282	2317
Dec-13	16	2318	2318	2284	2318
Jan-14	7	2316	2318	2289	2314

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		10/4/2013	10/3/2013	
Refined Soybean Oil	Kota(Loose)	660	665	-5
	Rajkot (Loose)	642	657	-15
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	695	700	-5
	Kakinada	NA	NA	-
	Mumbai +VAT	650	655	-5
	Indore	665	668	-3
	Soy Degum Mumbai+VAT	620	620	Unch
	SoyDegum Kandla/Mundra+VAT	620	620	Unch
	Haldiya Port (Loose)	NA	646	-
	Akola (Loose)	695	696	-1
	Amrawati (Loose)	695	696	-1
	Jalna	686	696	-10
	Nagpur	695	696	-1
Palm Oil	Chennai.RBD.Palmolein.(Loose)	555	560	-5
	Hyd. RBD Palmolein VAT	555	565	-10
	New Delhi RBD Palmolein (Loose)	600	605	-5
	Kandla CPO (5%FFA)	520	525	-5
	Kakinada.RBD.Palmolein(Loose)	551	554	-3
	Mumbai RBD Pamolein+ VAT	555	555	Unch
	Kandla RBD Palmolein +VAT	560	560	Unch
Refined Sunflower Oil	Mumbai + VAT	790	780	10
	Kandla/Mundra	735	735	Unch
	Erode (Exp. Oil)+VAT	830	825	5



	Hyderabad Exp +VAT	776	781	-5
	Chennai (Loose)	833	833	Unch
	Bellary (Exp. Oil)+VAT	731	731	Unch
	Latur (Exp. Oil)+VAT	746	751	-5
	Chellakere (Exp. Oil)+VAT	726	726	Unch
Groundnut Oil	Rajkot (Loose)	850	850	Unch
	Chennai (Loose)	780	780	Unch
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	821	821	Unch
	Mumbai + VAT	870	870	Unch
	Gondal+VAT	NA	850	-
	Jamnagar +VAT	NA	850	-
	Narsarropeth+VAT	650	650	Unch
	Prodattour+VAT	NA	681	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	685	688	-3
	Alwar (Expeller Oil)(Loose)	676	676	Unch
	Kota (Expeller Oil) (Loose)	665	665	Unch
	Jaipur (Expeller Oil) (Loose)	672	675	-3
	New Delhi (Exp. Oil) (Loose)	697	697	Unch
	SriGangaNagar(ExpOil-Loose)	663	676	-13
	Hapur+VAT	705	710	-5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	713	715	-2
Refined Cottonseed Oil	Mumbai +VAT	670	680	-10
	Rajkot (Loose)	645	645	Unch
	New Delhi (Loose)	630	630	Unch
	Hyderabad (Loose)	630	630	Unch
Coconut Oil	Kangayan (Crude)	950	950	Unch
	Cochin	830	830	Unch
	Trissur	950	930	20
Sesame Oil	New Delhi	850	850	Unch
	Mumbai	860	860	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	515	NA	-
Rice Bran Oil (4%)	Punjab	540	540	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (October Shipment)	770	770	<b>Unch</b>
	CNF (October Shipment) India	810	810	<b>Unch</b>
<b>Indonesia CPO USD/MT</b>	FOB (November-December Shipment)	755	765	<b>-10</b>
	CNF (October Shipment) India	800	795	<b>5</b>
<b>Argentina FOB (\$/MT)</b>		<b>10/3/2013</b>	<b>10/2/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		868	851	<b>17</b>
Refined Soy Oil (Bulk) Ship		898	880	<b>18</b>
Sunflower Oil Ship		960	NA	<b>-</b>
Cottonseed Oil Ship		848	831	<b>17</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	<b>-</b>

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