



### Domestic Fundamentals:

- Edible oil basket witnessed a steady to firm tone in prices across the major cash markets on better buying ahead of festivities and slight correction in the Indian rupee.
- CPO Kandla 5% quoted higher due to correction in the Indian rupee and need based demand in the spot market. At the import front, IBIS figures revealed that Indian buyers imported 4.24 lakh tons of crude palm oil, 4.01 lakh tons of RBD palmolein and 0.3 lakh tons of crude palm kernel oil in the month of September.
- As per sources, recent rains over key soybean growing regions delay arrivals and affect the quality of seed. 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.
- Edible oil basket is expected to feature range bound to slightly firm tone in the days ahead due to upcoming festivities in October. While, harvest pressure may limit excessive gains.

### International Market Fundamentals:

- CPO at BMD market ended higher on thin trade. While, expectation of climbing Malaysian palm oil inventories limit upside. According to the Reuters survey, Malaysian palm oil stocks may surge in September due to strong seasonal output outweighed robust export demand. Malaysian palm oil inventory likely climbed to 1.91 million tons and exports of Malaysian palm oil may rise 1.7 percent to 1.55 million tons from a month ago.

**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	7.20	680.00	685.30	678.20	683.90
13-Nov	8.40	670.40	676.50	669.00	675.55
13-Dec	5.35	663.95	670.80	663.95	668.50
13-Jan	3.35	664.90	668.80	664.90	665.00

Contract	Volume	Change	OI	Change
13-Oct	31,110	5660	46720	340
13-Nov	52,820	18520	74680	-730
13-Dec	17,820	6950	78020	4430
13-Jan	4150	-340	11290	280

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Basis	1.10			
13-Oct		-8.35	-15.40	-18.90
13-Nov			-7.05	-10.55
13-Dec				-3.50

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Oct	1.80	514.50	517.50	514.50	515.00
13-Nov	3.40	508.90	511.10	507.60	510.00
13-Dec	5.10	507.00	510.60	507.00	510.00
13-Jan					

Contract	Volume	Change	OI	Change
13-Oct	951	689	2794	104
13-Nov	589	265	1727	54
13-Dec	51	33	108	-17
13-Jan				

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Basis	13			
13-Oct		-5	-5	
13-Nov			0	
13-Dec				

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

**BMD CPO Futures:**

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Nov-13	5	2310	2332	2308	2320
Dec-13	13	2308	2329	2303	2318
Jan-14	10	2309	2329	2304	2319
Feb-14	8	2308	2331	2308	2322

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		10/7/2013	10/5/2013	
Refined Soybean Oil	Kota(Loose)	660	650	10
	Rajkot (Loose)	645	639	6
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	695	695	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	653	650	3
	Indore	665	660	5
	Soy Degum Mumbai+VAT	620	620	Unch
	SoyDegum Kandla/Mundra+VAT	620	620	Unch
	Haldiya Port (Loose)	646	NA	-
	Akola (Loose)	NA	691	-
	Amrawati (Loose)	NA	691	-
	Jalna	695	686	9
	Nagpur	NA	691	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	560	558	2
	Hyd. RBD Palmolein VAT	550	555	-5
	New Delhi RBD Palmolein (Loose)	600	600	Unch
	Kandla CPO (5%FFA)	522	518	4
	Kakinada.RBD.Palmolein(Loose)	556	551	5
	Mumbai RBD Pamolein+ VAT	555	552	3
	Kandla RBD Palmolein +VAT	560	555	5
Refined Sunflower Oil	Mumbai + VAT	785	785	Unch
	Kandla/Mundra	735	735	Unch
	Erode (Exp. Oil)+VAT	810	810	Unch

	Hyderabad Exp +VAT	776	776	Unch
	Chennai (Loose)	810	833	-23
	Bellary (Exp. Oil)+VAT	731	731	Unch
	Latur (Exp. Oil)+VAT	741	741	Unch
	Chellakere (Exp. Oil)+VAT	721	726	-5
Groundnut Oil	Rajkot (Loose)	850	850	Unch
	Chennai (Loose)	770	780	-10
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	831	831	Unch
	Mumbai + VAT	880	880	Unch
	Gondal+VAT	850	850	Unch
	Jamnagar +VAT	850	850	Unch
	Narsarropeth+VAT	640	650	-10
	Prodattour+VAT	NA	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	683	685	-2
	Alwar (Expeller Oil)(Loose)	676	676	Unch
	Kota (Expeller Oil) (Loose)	663	660	3
	Jaipur (Expeller Oil) (Loose)	675	671	4
	New Delhi (Exp. Oil) (Loose)	697	697	Unch
	SriGangaNagar(ExpOil-Loose)	665	666	-1
	Hapur+VAT	715	712	3
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) +VAT	715	715	Unch
Refined Cottonseed Oil	Mumbai +VAT	675	670	5
	Rajkot (Loose)	650	645	5
	New Delhi (Loose)	630	630	Unch
	Hyderabad (Loose)	630	630	Unch
Coconut Oil	Kangayan (Crude)	950	940	10
	Cochin	850	850	Unch
	Trissur	960	960	Unch
Sesame Oil	New Delhi	850	850	Unch
	Mumbai	850	850	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	515	-
Rice Bran Oil (4%)	Punjab	550	550	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (October Shipment)	775	770	<b>5</b>
	CNF (October Shipment) India	813	810	<b>3</b>
<b>Indonesia CPO USD/MT</b>	FOB (November-December Shipment)	770	758	<b>12</b>
	CNF (October Shipment) India	803	800	<b>3</b>
<b>Argentina FOB (\$/MT)</b>		<b>10/5/2013</b>	<b>10/4/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		NA	875	-
Refined Soy Oil (Bulk) Ship		NA	905	-
Sunflower Oil Ship		NA	940	-
Cottonseed Oil Ship		NA	855	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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