



### Domestic Fundamentals:

- Edible oil basket witnessed a steady to slightly firm tone in prices across the major cash markets on better buying ahead of festivities, Friday.
- Indian government has raised the minimum support price for rapeseed to 3,050 rupees per Qtl, up from 3,000 rupees per Qtl a year earlier and the MSP of safflower has been raised by Rs. 200 per Qtl to Rs. 3000 per Qtl to boost oilseeds production and to reduce the edible oil import burden.
- Indian Government has revised the tariff value for of crude palm oil to US \$ 811 increased by US \$2 per tons and slashed base import price on refined palmolein by \$17 per tons to US \$ 869 per tons. Moreover, USD 952 per tons sets as a new base import price for crude soybean oil.
- As per survey conducted by SEA of India, groundnut production could be around 25.95 lakh tons. While, last year groundnut production was seven lakh tons.
- Edible oil basket is expected to feature range bound to slightly firm tone in the days ahead due to upcoming festivities in October. While, clear weather and higher Kharif oilseed arrivals may limit excessive gains.

### International Market Fundamentals:

- According to the Argentina's Agriculture Ministry, soybean plantings were revised up to a record 20.65 million hectares, up 0.65 million hectares last year.
- As per Oil world, farmers in South America's top five producing countries may plant 54.2 million hectares in the 2013-14, up 2 million hectares from last year. Brazil may plant a record 29 million hectares and Argentina may sow 19.7 million hectares. Argentine farmers may shift some corn and sunflower area to soybeans in 2013/14.

**Outlook:** Edible oil prices are expected to feature range bound movement with a firm bias for the near term. However, market may consolidate at higher levels.

### NCDEX Soy Refined Oil:

| Contract | +/-          | Open   | High   | Low    | Close  |
|----------|--------------|--------|--------|--------|--------|
| 13-Oct   | <b>+0.00</b> | 715.50 | 716.00 | 715.00 | 715.10 |
| 13-Nov   | <b>-8.10</b> | 707.10 | 711.00 | 701.10 | 701.25 |
| 13-Dec   | <b>-7.30</b> | 699.00 | 699.50 | 690.70 | 691.00 |
| 14-Jan   | <b>-7.10</b> | 693.30 | 694.65 | 686.30 | 686.50 |

| Contract | Volume  | Change | OI     | Change |
|----------|---------|--------|--------|--------|
| 13-Oct   | 700     | -3440  | 15520  | -750   |
| 13-Nov   | 101,770 | 9480   | 103060 | -20    |
| 13-Dec   | 39,840  | 5710   | 85780  | -1380  |
| 14-Jan   | 9610    | 3260   | 23180  | 1300   |

| Spread | Oct-13 | Nov-13 | Dec-13 | Jan-14 |
|--------|--------|--------|--------|--------|
| Basis  | 1.90   |        |        |        |
| 13-Oct |        | -13.85 | -24.10 | -28.60 |
| 13-Nov |        |        | -10.25 | -14.75 |
| 13-Dec |        |        |        | -4.50  |

\* Indore spot market prices taken for spread calculation

### MCX CPO:

| Contract | +/-         | Open   | High   | Low    | Close  |
|----------|-------------|--------|--------|--------|--------|
| 13-Oct   | <b>2.60</b> | 525.00 | 531.60 | 525.00 | 529.40 |
| 13-Nov   | <b>2.30</b> | 524.90 | 529.40 | 524.90 | 528.50 |
| 13-Dec   | <b>1.80</b> | 525.80 | 529.80 | 525.50 | 528.90 |
| 14-Jan   |             |        |        |        |        |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 13-Oct   | 726    | -68    | 1967 | 25     |
| 13-Nov   | 777    | -11    | 2126 | 152    |
| 13-Dec   | 291    | -139   | 1428 | 156    |

| Spread | Oct-13 | Nov-13 | Dec-13 |
|--------|--------|--------|--------|
| Basis  | -6.4   |        |        |
| 13-Oct |        | -0.9   | -0.5   |
| 13-Nov |        |        | 0.4    |
| 13-Dec |        |        | -528.9 |

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

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

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Nov-13   | 4   | 2392 | 2395 | 2374 | 2394  |
| Dec-13   | 9   | 2398 | 2401 | 2375 | 2401  |
| Jan-14   | 4   | 2400 | 2404 | 2378 | 2402  |
| Feb-14   | 3   | 2406 | 2406 | 2384 | 2405  |

**Edible Oil Prices at Key Markets**

| Commodity             | Centre                          | Prices(Per 10 Kg) |            | Change |
|-----------------------|---------------------------------|-------------------|------------|--------|
|                       |                                 | 10/18/2013        | 10/17/2013 |        |
| Refined Soybean Oil   | Kota(Loose)                     | 700               | 705        | -5     |
|                       | Rajkot (Loose)                  | NA                | 650        | -      |
|                       | Jaipur (Loose)                  | NA                | NA         | -      |
|                       | Hyderabad+ VAT                  | NA                | NA         | -      |
|                       | New Delhi (Loose)               | 730               | 730        | Unch   |
|                       | Kakinada                        | NA                | NA         | -      |
|                       | Mumbai +VAT                     | 700               | 700        | Unch   |
|                       | Indore                          | 692               | 690        | 2      |
|                       | Soy Degum Mumbai+VAT            | 650               | 652        | -2     |
|                       | SoyDegum Kandla/Mundra+VAT      | 650               | 652        | -2     |
|                       | Haldiya Port (Loose)            | 676               | 676        | Unch   |
|                       | Akola (Loose)                   | 736               | 741        | -5     |
|                       | Amrawati (Loose)                | 736               | 741        | -5     |
|                       | Jalna                           | 736               | 736        | Unch   |
|                       | Nagpur                          | 746               | 751        | -5     |
| Palm Oil              | Chennai.RBD.Palmolein.(Loose)   | 575               | 575        | Unch   |
|                       | Hyd. RBD Palmolein VAT          | 555               | 550        | 5      |
|                       | New Delhi RBD Palmolein (Loose) | 615               | 615        | Unch   |
|                       | Kandla CPO (5%FFA)              | 528               | 525        | 3      |
|                       | Kakinada.RBD.Palmolein(Loose)   | 571               | 571        | Unch   |
|                       | Mumbai RBD Pamolein+ VAT        | 575               | 572        | 3      |
|                       | Kandla RBD Palmolein +VAT       | 575               | 575        | Unch   |
| Refined Sunflower Oil | Mumbai + VAT                    | 795               | 795        | Unch   |
|                       | Kandla/Mundra                   | 730               | 740        | -10    |

|                        |                               |      |      |      |
|------------------------|-------------------------------|------|------|------|
|                        | Erode (Exp. Oil)+VAT          | 790  | 790  | Unch |
|                        | Hyderabad Exp +VAT            | 771  | 766  | 5    |
|                        | Chennai (Loose)               | 810  | 810  | Unch |
|                        | Bellary (Exp. Oil)+VAT        | NA   | 723  | -    |
|                        | Latur (Exp. Oil)+VAT          | 736  | 736  | Unch |
|                        | Chellakere (Exp. Oil)+VAT     | 726  | 726  | Unch |
|                        |                               |      |      |      |
| Groundnut Oil          | Rajkot (Loose)                | NA   | 850  | -    |
|                        | Chennai (Loose)               | 760  | 760  | Unch |
|                        | New Delhi (Loose)             | 718  | 750  | -32  |
|                        | Hyderabad Exp +VAT            | 863  | 863  | Unch |
|                        | Mumbai + VAT                  | 880  | 900  | -20  |
|                        | Gondal+VAT                    | 825  | NA   | -    |
|                        | Jamnagar +VAT                 | 825  | NA   | -    |
|                        | Narsarropeth+VAT              | 670  | 670  | Unch |
|                        | Prodattour+VAT                | 726  | 711  | 15   |
|                        |                               |      |      |      |
| Rapeseed Oil           | Mumbai (Exp. Oil) +VAT        | 710  | 705  | 5    |
|                        | Alwar (Expeller Oil)(Loose)   | 696  | 681  | 15   |
|                        | Kota (Expeller Oil) (Loose)   | 695  | 695  | Unch |
|                        | Jaipur (Expeller Oil) (Loose) | 697  | 699  | -2   |
|                        | New Delhi (Exp. Oil) (Loose)  | 720  | 720  | Unch |
|                        | SriGangaNagar(ExpOil-Loose)   | NA   | 691  | -    |
|                        | Hapur+VAT                     | 725  | 730  | -5   |
|                        | Kolkata                       | NA   | NA   | -    |
|                        | Agra (Kacchi Ghani Oil) + VAT | 740  | 740  | Unch |
|                        |                               |      |      |      |
| Refined Cottonseed Oil | Mumbai +VAT                   | 715  | 700  | 15   |
|                        | Rajkot (Loose)                | NA   | 660  | -    |
|                        | New Delhi (Loose)             | 655  | 655  | Unch |
|                        | Hyderabad (Loose)             | 610  | 625  | -15  |
|                        |                               |      |      |      |
| Coconut Oil            | Kangayan (Crude)              | 930  | 940  | -10  |
|                        | Cochin                        | 930  | 930  | Unch |
|                        | Trissur                       | 925  | 925  | Unch |
|                        |                               |      |      |      |
| Sesame Oil             | New Delhi                     | 920  | 900  | 20   |
|                        | Mumbai                        | 860  | 850  | 10   |
| Kardi                  | Mumbai                        | 1000 | 1000 | Unch |
| Rice Bran Oil (40%)    | New Delhi                     | 515  | 505  | 10   |
| Rice Bran Oil (4%)     | Punjab                        | 570  | 570  | Unch |

|                                  |                              |                   |                   |               |
|----------------------------------|------------------------------|-------------------|-------------------|---------------|
| <b>Malaysia Palmolein USD/MT</b> | FOB (October Shipment)       | 803               | 805               | <b>-2</b>     |
|                                  | CNF (October Shipment) India | 838               | 840               | <b>-2</b>     |
| <b>Indonesia CPO USD/MT</b>      | FOB (November Shipment)      | 800               | 800               | <b>Unch</b>   |
|                                  | CNF (October Shipment) India | 830               | 833               | <b>-3</b>     |
|                                  |                              |                   |                   |               |
| <b>Argentina FOB (\$/MT)</b>     |                              | <b>10/17/2013</b> | <b>10/16/2013</b> | <b>Change</b> |
| Crude Soybean Oil Ship           |                              | 917               | 919               | <b>-2</b>     |
| Refined Soy Oil (Bulk) Ship      |                              | 949               | 951               | <b>-2</b>     |
| Sunflower Oil Ship               |                              | NA                | NA                | <b>-</b>      |
| Cottonseed Oil Ship              |                              | 897               | 899               | <b>-2</b>     |
| Refined Linseed Oil (Bulk) Ship  |                              | NA                | NA                | <b>-</b>      |

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