

**Domestic Fundamentals:**

- Edible oil basket featured steady to slightly firm tone tracking gains in the international oil and fats market. While, recovery in the Indian rupee limit upside.
- Coconut oil featured gains owing to lower arrivals of copra, shortage of copra for crushing and good demand ahead of festivities. As per sources, lower copra arrivals and good demand from stockists support the coconut oil prices and prices may further increase for the short term. Coconut oil quoted Rs 1000 per 10 Kg in Cochin.
- Refined soybean and palmolein quoted higher in expectation of good demand ahead of marriage season and winter seasonal demand. As per Reuter's survey, India's palm oil imports likely rose in October due to strong demand for festivities and low soybean crushing. Total palm oil imports in October may have risen 17.8 percent to 759,167 tons from a month ago. Moreover, India's cooking oil imports seen at 10.4 million tons for the 2012/13 oil year.
- Edible oil basket is expected to feature steady tone in the near-term. While, higher Kharif oilseed arrivals may cap the excessive gains.

**International Market Fundamentals:**

- CPO at BMD witnessed gains in expectation of slower pace of palm oil production which will keep inventories in check this year and . However, weak Malaysian palm oil exports figures limit excessive gains. Malaysian 1-10 November palm oil exports down 9.9% on m-o-m basis – SGS
- As per the Malaysian Palm Oil Board (MPOB) palm oil statistics report, palm oil stocks in October 2013 grew by 3.46 percent to 1,845,312 tons against a revised 1,783,530 tons at the end of September. Palm oil output increased 3.14 percent to 1.97 million tons in October. Moreover, Exports were up 3.3% on m-o-m basis at 1.66 million tons.

**Outlook:** Edible oil basket is expected to feature steady tone in the near-term. While, higher Kharif oilseed arrivals may cap the excessive gains.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
13-Nov	-10.65	737.25	737.30	724.00	725.00
13-Dec	-9.05	742.00	743.90	730.10	731.20
14-Jan	-3.30	738.95	743.55	732.55	734.00
14-Feb	0.65	736.40	745.75	733.40	734.60

Contract	Volume	Change	OI	Change
13-Nov	11,200	-10610	20850	-3960
13-Dec	128,940	-14130	115480	-17790
14-Jan	49,990	1430	70220	8310
14-Feb	13040	8150	34600	660

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	2.00			
13-Nov		6.20	9.00	9.60
13-Dec			2.80	3.40
14-Jan				0.60

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Nov	-8.40	585.10	585.10	572.10	572.50
13-Dec	-7.00	583.00	583.00	574.00	574.30
14-Jan	-3.80	582.30	582.40	577.40	578.00
14-Feb					

Contract	Volume	Change	OI	Change
13-Nov	1477	-9	1783	-249
13-Dec	2498	1204	3428	-333
14-Jan	678	148	1781	246
14-Feb				

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	4.5			
13-Nov		1.8	5.5	
13-Dec			3.7	
14-Jan				

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

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

Contract	+/-	Open	High	Low	Close
Nov-13	1	2590	2625	2590	2590
Dec-13	7	2604	2623	2565	2604
Jan-14	3	2615	2627	2565	2602
Feb-14	7	2618	2627	2568	2608

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/13/2013	11/12/2013	
Refined Soybean Oil	Kota(Loose)	715	715	Unch
	Rajkot (Loose)	700	700	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	750	742	8
	Kakinada	NA	NA	-
	Mumbai +VAT	720	720	Unch
	Indore	695	690	5
	Soy Degum Mumbai+VAT	675	672	3
	SoyDegum Kandla/Mundra+VAT	675	672	3
	Haldiya Port (Loose)	704	706	-2
	Akola (Loose)	731	731	Unch
	Amrawati (Loose)	731	731	Unch
	Jalna	736	731	5
	Nagpur	741	741	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	605	15
	Hyd. RBD Palmolein VAT	600	600	Unch
	New Delhi RBD Palmolein (Loose)	640	630	10
	Kandla CPO (5%FFA)	577	570	7
	Kakinada.RBD.Palmolein(Loose)	611	601	10
	Mumbai RBD Pamolein+ VAT	615	610	5
	Kandla RBD Palmolein +VAT	615	612	3
Refined Sunflower Oil	Mumbai + VAT	770	770	Unch



	Kandla/Mundra	670	670	Unch
	Erode (Exp. Oil)+VAT	760	760	Unch
	Hyderabad Exp +VAT	711	706	5
	Chennai (Loose)	760	760	Unch
	Bellary (Exp. Oil)+VAT	671	671	Unch
	Latur (Exp. Oil)+VAT	686	686	Unch
	Chellakere (Exp. Oil)+VAT	671	671	Unch
Groundnut Oil	Rajkot (Loose)	800	800	Unch
	Chennai (Loose)	780	780	Unch
	New Delhi (Loose)	760	760	Unch
	Hyderabad Exp +VAT	841	836	5
	Mumbai + VAT	860	870	-10
	Gondal+VAT	800	825	-25
	Jamnagar +VAT	800	825	-25
	Narsarropeth+VAT	690	680	10
	Prodattour+VAT	741	751	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	738	735	3
	Alwar (Expeller Oil)(Loose)	706	704	2
	Kota (Expeller Oil) (Loose)	715	715	Unch
	Jaipur (Expeller Oil) (Loose)	740	738	2
	New Delhi (Exp. Oil) (Loose)	753	750	3
	SriGangaNagar(ExpOil-Loose)	721	721	Unch
	Hapur+VAT	790	790	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	775	770	5
Refined Cottonseed Oil	Mumbai +VAT	675	675	Unch
	Rajkot (Loose)	665	666	-1
	New Delhi (Loose)	665	665	Unch
	Hyderabad (Loose)	NA	NA	-
Coconut Oil	Kangayan (Crude)	1025	965	60
	Cochin	1000	980	20
	Trissur	1020	1020	Unch
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1140	1100	40
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-

<b>Rice Bran Oil (4%)</b>	Punjab	620	620	<b>Unch</b>
<b>Malaysia Palmolein USD/MT</b>	FOB (November Shipment)	850	828	<b>22</b>
	CNF (November Shipment) India	880	863	<b>17</b>
<b>Indonesia CPO USD/MT</b>	FOB (December Shipment)	865	848	<b>17</b>
	CNF (December Shipment) India	890	873	<b>17</b>
<b>Argentina FOB (\$/MT)</b>		<b>11/12/2013</b>	<b>11/10/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		935	921	<b>14</b>
Refined Soy Oil (Bulk) Ship		968	953	<b>15</b>
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		915	901	<b>14</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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