



### Domestic Fundamentals:

- Edible oil basket featured steady to slightly weak tone tracking losses in the international oil and fats market and recovery in the Indian rupee.
- Palmolein quoted lower at major cash market tracking losses at international palm oil market and strong Indian rupee. However, upcoming marriage season and winter seasonal demand may prop up the prices. Groundnut oil featured gains at Rajkot market on better buying at lower quotes and quoted Rs 825 per 10 Kg. As per trade sources, good raw material supplies and need based demand at cash market may pressurize the groundnut oil prices in the near term.
- Coconut oil featured gains owing to lower arrivals of copra, shortage of copra for crushing and good demand ahead of festivities. Coconut oil quoted Rs 1050 per 10 Kg in Cochin.
- 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 losses on profit booking. However, in expectation of slower pace of palm oil production check downside. Malaysian 1-10 November palm oil exports down 9.9% on m-o-m basis – SGS
- Palm oil futures will probably trade in a range of 2,400 ringgit to 2,600 ringgit per tons and could surge to 2,800 ringgit (\$872) per tons in the next six months in expectation of lower Indonesian palm oil production and biodiesel developments in Indonesia. Moreover, global palm oil supply would rise by 2.5 million tons in the vegetable oil year starting from Oct. 2013, lower than his previous estimate of 3.5 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	-4.60	723.30	725.60	719.70	721.50
13-Dec	-5.50	728.90	733.40	722.35	726.00
14-Jan	-5.10	732.00	736.75	727.00	729.20
14-Feb	-5.25	731.00	737.00	726.80	729.40

Contract	Volume	Change	OI	Change
13-Nov	4,430	-6770	16450	-4400
13-Dec	143,180	14240	121270	5790
14-Jan	47,590	-2400	76820	6600
14-Feb	18250	5210	38820	4220

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	0.50			
13-Nov		4.50	7.70	7.90
13-Dec			3.20	3.40
14-Jan				0.20

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Nov	-4.40	570.00	571.00	565.10	568.40
13-Dec	-3.80	572.80	572.90	567.80	571.00
14-Jan	-4.10	575.00	575.80	571.10	573.90
14-Feb					

Contract	Volume	Change	OI	Change
13-Nov	1363	-114	1680	-103
13-Dec	1780	-718	3266	-162
14-Jan	892	214	1816	35
14-Feb				

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	1.6			
13-Nov		2.6	5.5	
13-Dec			2.9	
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	-26	2601	2601	2574	2576
Dec-13	-16	2603	2617	2583	2588
Jan-14	-18	2603	2615	2585	2588
Feb-14	-19	2613	2613	2587	2589

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/14/2013	11/13/2013	
Refined Soybean Oil	Kota(Loose)	NA	715	-
	Rajkot (Loose)	700	700	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	750	750	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	715	720	-5
	Indore	690	695	-5
	Soy Degum Mumbai+VAT	672	675	-3
	SoyDegum Kandla/Mundra+VAT	672	675	-3
	Haldiya Port (Loose)	NA	704	-
	Akola (Loose)	726	731	-5
	Amrawati (Loose)	726	731	-5
	Jalna	723	736	-13
	Nagpur	736	741	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	615	620	-5
	Hyd. RBD Palmolein VAT	600	600	Unch
	New Delhi RBD Palmolein (Loose)	640	640	Unch
	Kandla CPO (5%FFA)	570	577	-7
	Kakinada.RBD.Palmolein(Loose)	601	611	-10
	Mumbai RBD Pamolein+ VAT	610	615	-5
	Kandla RBD Palmolein +VAT	595	615	-20
Refined Sunflower Oil	Mumbai + VAT	760	770	-10

	Kandla/Mundra	670	670	Unch
	Erode (Exp. Oil)+VAT	760	760	Unch
	Hyderabad Exp +VAT	711	711	Unch
	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)	825	800	25
	Chennai (Loose)	780	780	Unch
	New Delhi (Loose)	760	760	Unch
	Hyderabad Exp +VAT	841	841	Unch
	Mumbai + VAT	850	860	-10
	Gondal+VAT	825	800	25
	Jamnagar +VAT	825	800	25
	Narsarropeth+VAT	680	690	-10
	Prodattour+VAT	741	741	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	738	738	Unch
	Alwar (Expeller Oil)(Loose)	706	706	Unch
	Kota (Expeller Oil) (Loose)	NA	715	-
	Jaipur (Expeller Oil) (Loose)	738	740	-2
	New Delhi (Exp. Oil) (Loose)	753	753	Unch
	SriGangaNagar(ExpOil-Loose)	722	721	1
	Hapur+VAT	NA	790	-
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	770	775	-5
Refined Cottonseed Oil	Mumbai +VAT	670	675	-5
	Rajkot (Loose)	655	665	-10
	New Delhi (Loose)	665	665	Unch
	Hyderabad (Loose)	NA	NA	-
Coconut Oil	Kangayan (Crude)	1030	1025	5
	Cochin	1050	1000	50
	Trissur	1020	1020	Unch
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1160	1140	20
Kardi	Mumbai	1000	1000	Unch

<b>Rice Bran Oil (40%)</b>	New Delhi	NA	NA	-
<b>Rice Bran Oil (4%)</b>	Punjab	620	620	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB (November Shipment)	847.5	850	-2.5
	CNF (November Shipment) India	875	880	-5
<b>Indonesia CPO USD/MT</b>	FOB (December Shipment)	865	865	Unch
	CNF (December Shipment) India	895	890	5
<b>Argentina FOB (\$/MT)</b>		<b>11/13/2013</b>	<b>11/11/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		938	935	3
Refined Soy Oil (Bulk) Ship		971	968	3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	915	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

\*\*\*\*\*

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.