



### Domestic Fundamentals:

- Edible oil basket featured steady to weak tone on lackluster buying and losses at BMD CPO, Monday.
- Refined sunflower oil quoted steady at Chennai market tracking stable demand from stockists and adequate supplies. At import front, SEA of India reports that crude sunflower oil imports by India reached 9.73 lakh tons in the oil year 2012-13 and were thus lower than the 11.34 lakh tons imports against same period last year. However, imports were higher on m-o-m basis in October at 1.19 lakh tons compared with 48,498 tons in September.
- Palm oil quoted lower in line with the weak international palm oil market, lackluster buying at higher quotes and strong Indian rupee makes edible oil imports cheaper.
- Indian Government has revised the tariff value for of crude palm oil to US \$ 914 increased by US \$65 per tons and raised base import price on refined palmolein by \$60 per tons to US \$ 960 per tons.
- 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 and weak palm oil export figures. However, excessive losses were curbed in expectation of slower pace of palm oil production. Malaysian 1-15 November palm oil exports down 4.6 on m-o-m basis. Malaysian government has set its crude palm oil export tax for December at 5.0 percent, up 0.5 percent from last month.
- 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	-5.40	711.75	714.00	707.05	708.00
13-Dec	1.80	713.00	719.80	711.40	716.50
14-Jan	2.95	713.00	722.00	712.00	717.80
14-Feb	-0.05	711.00	720.00	709.70	713.50

Contract	Volume	Change	OI	Change
13-Nov	2,730	-680	10300	-2730
13-Dec	80,560	4430	111830	-6180
14-Jan	49,710	370	88000	11020
14-Feb	16830	9950	46790	8080

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	-2.00			
13-Nov		8.50	9.80	5.50
13-Dec			1.30	-3.00
14-Jan				-4.30

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Nov	1.80	561.00	565.00	560.50	564.40
13-Dec	1.60	562.50	566.50	562.30	566.00
14-Jan	2.00	565.00	570.00	564.90	568.80
14-Feb					

Contract	Volume	Change	OI	Change
13-Nov	556	234	1533	-65
13-Dec	1148	700	3006	-260
14-Jan	249	104	1924	59
14-Feb				

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	0.6			
13-Nov		1.6	4.4	
13-Dec			2.8	
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	-29	2586	2593	2573	2585
Dec-13	-22	2585	2597	2577	2591
Jan-14	-24	2587	2597	2577	2590
Feb-14	-22	2585	2597	2580	2591

### Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/18/2013	11/16/2013	
Refined Soybean Oil	Kota(Loose)	710	710	Unch
	Rajkot (Loose)	688	710	-22
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	725	730	-5
	Kakinada	NA	NA	-
	Mumbai +VAT	705	710	-5
	Indore	685	686	-1
	Soy Degum Mumbai+VAT	670	670	Unch
	SoyDegum Kandla/Mundra+VAT	670	670	Unch
	Haldiya Port (Loose)	NA	706	-
	Akola (Loose)	701	716	-15
	Amrawati (Loose)	701	716	-15
	Jalna	706	711	-5
	Nagpur	711	726	-15
Palm Oil	Chennai.RBD.Palmolein.(Loose)	610	612	-2
	Hyd. RBD Palmolein VAT	602	602	Unch
	New Delhi RBD Palmolein (Loose)	630	630	Unch
	Kandla CPO (5%FFA)	565	565	Unch
	Kakinada.RBD.Palmolein(Loose)	596	601	-5
	Mumbai RBD Pamolein+ VAT	605	607	-2
	Kandla RBD Palmolein +VAT	600	605	-5
Refined Sunflower Oil	Mumbai + VAT	750	750	Unch
	Kandla/Mundra	680	680	Unch



	Erode (Exp. Oil)+VAT	755	760	-5
	Hyderabad Exp +VAT	701	711	-10
	Chennai (Loose)	760	760	Unch
	Bellary (Exp. Oil)+VAT	666	NA	-
	Latur (Exp. Oil)+VAT	681	676	5
	Chellakere (Exp. Oil)+VAT	666	671	-5
Groundnut Oil	Rajkot (Loose)	800	825	-25
	Chennai (Loose)	780	780	Unch
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	841	842	-1
	Mumbai + VAT	860	870	-10
	Gondal+VAT	825	NA	-
	Jamnagar +VAT	825	NA	-
	Narsarropeth+VAT	670	680	-10
	Prodattour+VAT	741	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	730	735	-5
	Alwar (Expeller Oil)(Loose)	711	711	Unch
	Kota (Expeller Oil) (Loose)	710	710	Unch
	Jaipur (Expeller Oil) (Loose)	733	735	-2
	New Delhi (Exp. Oil) (Loose)	750	745	5
	SriGangaNagar(ExpOil-Loose)	725	725	Unch
	Hapur+VAT	780	788	-8
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	765	765	Unch
Refined Cottonseed Oil	Mumbai +VAT	650	665	-15
	Rajkot (Loose)	640	635	5
	New Delhi (Loose)	652	650	2
	Hyderabad (Loose)	NA	NA	-
Coconut Oil	Kangayan (Crude)	1080	1080	Unch
	Cochin	1060	1060	Unch
	Trissur	1120	1040	80
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1180	1180	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	620	620	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (December Shipment)	845	848	<b>-3</b>
	CNF (November Shipment) India	865	870	<b>-5</b>
<b>Indonesia CPO USD/MT</b>	FOB (December Shipment)	865	873	<b>-8</b>
	CNF (December Shipment) India	875	885	<b>-10</b>
<b>Argentina FOB (\$/MT)</b>		<b>11/16/2013</b>	<b>11/15/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		NA	932	-
Refined Soy Oil (Bulk) Ship		NA	965	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	912	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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