

Domestic Fundamentals:

- Edible oil basket featured steady to slightly weak tone due to strong Indian rupee against US dollar and limited buying, Tuesday.
- Palm oil featured losses owing to strong Indian rupee against US dollar and weak international palm oil market. At the import front, IBIS figures revealed that Indian buyers imported 4.95 lakh tons of crude palm oil, 1.54 lakh tons of RBD palmolein, 1.0 lakh tons of crude sunflower oil and 0.19 lakh tons of crude palm kernel oil during 1-24 Nov., 2013.
- Refined soy oil also quoted slightly lower due to recovery in the Indian rupee against US dollar and talk of Iranian soy meal buyers may switch to Argentina, Brazil due to quality concern and discount against soy meal (Indian origin) weighed on the market sentiments. However, upcoming marriage season, seasonal demand for oils and active soybean buying from the oil millers against lower supplies may prop up the soy oil prices in the near to medium term. India imported 0.46 lakh tons of crude soybean degummed oil in Nov 1-24, 2013 majorly from Brazil and Argentina. While Indian buyers imported 1,091,311 tons in the 2012-13 oil year (Nov-Oct)
- 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:

- Exports of Malaysian palm oil products for Nov. 1-25 fell 2.3 percent to 1,230,878 tons from 1,259,841 tons shipped during Oct. 1-25 - cargo surveyor Societe Generale de Surveillance. India imported 274,945 tons of palm oil products during Nov. 1-25 from Malaysia.
- As per Indonesian Palm Oil Association (GAPKI), palm oil output in Indonesia seen at 28.5 million tons next year, up 6 percent from 2013. Moreover, global palm oil prices would average between \$850 and \$950 due to global economy recovers and new biodiesel rule.

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-Dec	-3.75	723.00	725.75	719.75	722.35
14-Jan	-3.55	724.20	726.25	720.65	723.75
14-Feb	-3.75	723.15	724.00	718.50	721.45
14-Mar	-2.10	723.85	723.85	718.00	722.25

Contract	Volume	Change	OI	Change
13-Dec	55,180	-12580	79780	290
14-Jan	40,780	-19680	108290	-4330
14-Feb	10,240	3300	49960	2780
14-Mar	470	-550	6090	80

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	1.65			
13-Dec		1.40	-0.90	-0.10
14-Jan			-2.30	-1.50
14-Feb				0.80

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Nov	-4.40	568.80	569.20	565.20	565.50
13-Dec	-3.70	568.50	570.00	565.70	567.20
14-Jan	-3.60	573.90	574.90	570.00	571.70
14-Feb					

Contract	Volume	Change	OI	Change
13-Nov	277	-184	645	-98
13-Dec	967	1	3048	24
14-Jan	379	232	1820	118
14-Feb				

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	4.5			
13-Nov		1.7	6.2	
13-Dec			4.5	
14-Jan				

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



BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Dec-13	-32	2608	2608	2583	2590
Jan-14	-9	2634	2636	2601	2621
Feb-14	-8	2635	2637	2602	2622
Mar-14	-10	2634	2637	2602	2620

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/26/2013	11/25/2013	
Refined Soybean Oil	Kota(Loose)	700	700	Unch
	Rajkot (Loose)	695	686	9
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	750	750	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	680	690	-10
	Indore	690	695	-5
	Soy Degum Mumbai+VAT	675	678	-3
	SoyDegum Kandla/Mundra+VAT	675	678	-3
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	701	706	-5
	Amrawati (Loose)	701	706	-5
	Jalna	706	711	-5
	Nagpur	711	716	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	610	-10
	Hyd. RBD Palmolein VAT	580	580	Unch
	New Delhi RBD Palmolein (Loose)	630	630	Unch
	Kandla CPO (5%FFA)	568	572	-4
	Kakinada.RBD.Palmolein(Loose)	596	601	-5
	Mumbai RBD Pamolein+ VAT	605	615	-10
	Kandla RBD Palmolein +VAT	603	612	-9
Refined Sunflower Oil	Mumbai + VAT	740	745	-5
	Kandla/Mundra	670	680	-10
	Erode (Exp. Oil)+VAT	735	740	-5



	Hyderabad Exp +VAT	696	701	-5
	Chennai (Loose)	750	750	Unch
	Bellary (Exp. Oil)+VAT	666	666	Unch
	Latur (Exp. Oil)+VAT	676	676	Unch
	Chellakere (Exp. Oil)+VAT	656	661	-5
Groundnut Oil	Rajkot (Loose)	800	825	-25
	Chennai (Loose)	780	780	Unch
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	820	825	-5
	Mumbai + VAT	860	860	Unch
	Gondal+VAT	810	NA	-
	Jamnagar +VAT	810	825	-15
	Narsarropeth+VAT	660	660	Unch
	Prodattour+VAT	751	751	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	732	735	-3
	Alwar (Expeller Oil)(Loose)	721	711	10
	Kota (Expeller Oil) (Loose)	715	710	5
	Jaipur (Expeller Oil) (Loose)	735	734	1
	New Delhi (Exp. Oil) (Loose)	745	745	Unch
	SriGangaNagar(ExpOil-Loose)	727	727	Unch
	Hapur+VAT	778	785	-7
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	765	765	Unch
Refined Cottonseed Oil	Mumbai +VAT	670	670	Unch
	Rajkot (Loose)	640	645	-5
	New Delhi (Loose)	665	665	Unch
	Hyderabad (Loose)	NA	NA	-
Coconut Oil	Kangayan (Crude)	1100	1110	-10
	Cochin	1090	1090	Unch
	Trissur	1100	1110	-10
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	1280	1260	20
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	545	-
Rice Bran Oil (4%)	Punjab	625	625	Unch

Malaysia Palmolein USD/MT	FOB (December Shipment)	835	853	-18
	CNF (December Shipment) India	875	875	Unch
Indonesia CPO USD/MT	FOB (December Shipment)	850	875	-25
	CNF (December Shipment) India	880	880	Unch
Argentina FOB (\$/MT)		11/25/2013	11/23/2013	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	NA	-
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.