

Domestic Fundamentals:

- Edible oil basket featured steady to slightly weak tone due to strong Indian rupee against US dollar and limited buying, Wednesday.
- Refined soy oil quoted slightly lower due to recovery in the Indian rupee against US dollar, talk of Iranian soy meal buyers may switch to Argentina and Brazil and higher prices of meals comparative to global soy meal prices likely to cap the bulls. 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)
- Palm oil featured losses owing to strong Indian rupee against US dollar and weak international palm oil market. Crude palm oil quoted lower at Rs 565 per 10 Kg, down Rs 3 per 10 Kg from previous trade. 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.
- Import parity for crude soy oil from Argentina is hovering in positive territory due to higher domestic prices as compared to the international prices. We expect import parity to be in the positive side in the coming days. Crude soy oil Argentina basis hovering near to US \$ 37.7 per tons.
- Edible oil basket is expected to feature steady tone in the near-term. While, recovery in the Indian rupee and sideways trend in the international oil & fats market may cap the 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.

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	2.50	720.90	724.90	717.00	724.30
14-Jan	1.35	722.00	725.45	717.00	724.95
14-Feb	-0.45	724.75	724.75	714.30	721.20
14-Mar	-0.50	722.75	722.75	713.65	720.30

Contract	Volume	Change	OI	Change
13-Dec	75,940	20760	73400	-6380
14-Jan	62,730	21950	115890	7600
14-Feb	9,260	-980	52800	2840
14-Mar	4310	3840	6320	230

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-2.30			
13-Dec		0.65	-3.10	-4.00
14-Jan			-3.75	-4.65
14-Feb				-0.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Nov	-3.40	566.40	566.50	560.20	562.50
13-Dec	-1.90	565.50	567.90	561.60	565.40
14-Jan	-3.70	570.10	572.60	565.60	568.30
14-Feb					

Contract	Volume	Change	OI	Change
13-Nov	491	214	565	-80
13-Dec	1551	584	2838	-210
14-Jan	622	243	1978	158
14-Feb				

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Basis	2.5			
13-Nov		2.9	5.8	
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
Dec-13	6	2620	2620	2600	2619
Jan-14	18	2618	2650	2618	2639
Feb-14	18	2621	2653	2617	2640
Mar-14	19	2622	2652	2617	2640

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/27/2013	11/26/2013	
Refined Soybean Oil	Kota(Loose)	700	700	Unch
	Rajkot (Loose)	690	695	-5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	730	750	-20
	Kakinada	NA	NA	-
	Mumbai +VAT	675	680	-5
	Indore	690	690	Unch
	Soy Degum Mumbai+VAT	675	675	Unch
	SoyDegum Kandla/Mundra+VAT	675	675	Unch
	Haldiya Port (Loose)	696	NA	-
	Akola (Loose)	696	701	-5
	Amrawati (Loose)	696	701	-5
	Jalna	701	706	-5
	Nagpur	706	711	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	600	Unch
	Hyd. RBD Palmolein VAT	580	580	Unch
	New Delhi RBD Palmolein (Loose)	625	630	-5
	Kandla CPO (5%FFA)	565	568	-3
	Kakinada.RBD.Palmolein(Loose)	596	596	Unch
	Mumbai RBD Pamolein+ VAT	605	605	Unch
	Kandla RBD Palmolein +VAT	600	603	-3
Refined Sunflower Oil	Mumbai + VAT	730	740	-10
	Kandla/Mundra	670	670	Unch

	Erode (Exp. Oil)+VAT	735	735	Unch
	Hyderabad Exp +VAT	691	696	-5
	Chennai (Loose)	740	750	-10
	Bellary (Exp. Oil)+VAT	666	666	Unch
	Latur (Exp. Oil)+VAT	676	676	Unch
	Chellakere (Exp. Oil)+VAT	656	656	Unch
Groundnut Oil	Rajkot (Loose)	800	800	Unch
	Chennai (Loose)	770	780	-10
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	820	820	Unch
	Mumbai + VAT	850	860	-10
	Gondal+VAT	800	810	-10
	Jamnagar +VAT	800	810	-10
	Narsarropeth+VAT	670	660	10
	Prodattour+VAT	751	751	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	727	732	-5
	Alwar (Expeller Oil)(Loose)	726	721	5
	Kota (Expeller Oil) (Loose)	715	715	Unch
	Jaipur (Expeller Oil) (Loose)	733	735	-2
	New Delhi (Exp. Oil) (Loose)	738	745	-7
	SriGangaNagar(ExpOil-Loose)	718	727	-9
	Hapur+VAT	785	778	7
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	770	765	5
Refined Cottonseed Oil	Mumbai +VAT	665	670	-5
	Rajkot (Loose)	640	640	Unch
	New Delhi (Loose)	640	665	-25
	Hyderabad (Loose)	NA	NA	-
Coconut Oil	Kangayan (Crude)	1100	1100	Unch
	Cochin	1100	1090	10
	Trissur	1100	1100	Unch
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	1300	1280	20
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	625	625	Unch

Malaysia Palmolein USD/MT	FOB (December Shipment)	843	835	8
	CNF (December Shipment) India	875	875	Unch
Indonesia CPO USD/MT	FOB (December Shipment)	863	850	13
	CNF (December Shipment) India	880	880	Unch
Argentina FOB (\$/MT)		11/26/2013	11/25/2013	Change
Crude Soybean Oil Ship		925	NA	-
Refined Soy Oil (Bulk) Ship		957	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		905	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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