



Domestic Fundamentals:

- Edible oil basket featured steady to slightly weak tone on lackluster buying against moderate supplies, Saturday.
- Refined soy oil quoted slightly lower due to lackluster buying and in expectation of Iranian soy meal buyers may switch to Argentinean and Brazilian buyers. 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).
- Mustard oil featured lower on limited buying and losses in the competing soy oil prices and limited buying. As per Ministry of Agriculture, sown area for Rabi mustard seed stood at 60.74 lakh hectares as on 28 Nov. 2013, up 3.58 lakh hectares compared to the corresponding period last year.
- 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:

- Malaysia--Palm oil will likely advance to 3,000 ringgit (\$929) a metric ton by next March in expectation of 2.5 million tons biodiesel consumption rise in Asia and if Brazil ups its biodiesel mandate. On the palm oil production front, in the current year palm-oil output in Malaysia sets at 19.5 million tons, while Indonesia's output likely to reach 27.5 million tons. In 2014, palm oil output seen in the range of 19.5 million-19.7 million tons in Malaysia - Dorab Mistry.

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 | -5.35 | 720.45 | 721.50 | 712.65 | 713.40 |
| 14-Jan | -3.60 | 721.50 | 724.60 | 715.60 | 716.85 |
| 14-Feb | -1.75 | 715.60 | 719.55 | 711.60 | 713.10 |
| 14-Mar | -0.20 | 713.90 | 715.60 | 708.40 | 709.65 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| 13-Dec | 34,010 | -5170 | 62750 | -2940 |
| 14-Jan | 32,380 | -14900 | 120890 | -1730 |
| 14-Feb | 7,010 | -2570 | 57390 | 950 |
| 14-Mar | 1150 | -3000 | 10600 | -150 |

| Spread | Dec-13 | Jan-14 | Feb-14 | Mar-14 |
|--------|--------|--------|--------|--------|
| Basis | -3.40 | | | |
| 13-Dec | | 3.45 | -0.30 | -3.75 |
| 14-Jan | | | -3.75 | -7.20 |
| 14-Feb | | | | -3.45 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| 13-Nov | -1.00 | 559.50 | 559.50 | 558.30 | 558.50 |
| 13-Dec | -1.00 | 566.40 | 567.30 | 564.60 | 564.90 |
| 14-Jan | -1.30 | 570.10 | 571.50 | 568.20 | 568.80 |
| 14-Feb | -0.90 | 574.50 | 575.00 | 572.80 | 573.10 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 13-Nov | 62 | -130 | 428 | -21 |
| 13-Dec | 492 | -2100 | 2701 | -132 |
| 14-Jan | 206 | -431 | 2089 | 58 |
| 14-Feb | 74 | 74 | 231 | 231 |

| Spread | Nov-13 | Dec-13 | Jan-14 | Feb-14 |
|--------|--------|--------|--------|--------|
| Basis | -1.5 | | | |
| 13-Nov | | 6.4 | 10.3 | 14.6 |
| 13-Dec | | | 3.9 | 8.2 |
| 14-Jan | | | | 4.3 |

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



BMD CPO Futures:

(Values in MYR/tons)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|-----|-------|
| Dec-13 | | | | | |
| Jan-14 | | | | | |
| Feb-14 | | | | | |
| Mar-14 | | | | | |

Market Closed

Edible Oil Prices at Key Markets

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|-----------------------|---------------------------------|-------------------|------------|--------|
| | | 11/30/2013 | 11/29/2013 | |
| Refined Soybean Oil | Kota(Loose) | 701 | 700 | 1 |
| | Rajkot (Loose) | NA | 690 | - |
| | Jaipur (Loose) | NA | NA | - |
| | Hyderabad+ VAT | NA | NA | - |
| | New Delhi (Loose) | 725 | 725 | Unch |
| | Kakinada | NA | NA | - |
| | Mumbai +VAT | 670 | 670 | Unch |
| | Indore | 685 | 685 | Unch |
| | Soy Degum Mumbai+VAT | 670 | 672 | -2 |
| | SoyDegum Kandla/Mundra+VAT | 670 | 670 | Unch |
| | Haldiya Port (Loose) | NA | NA | - |
| | Akola (Loose) | 696 | 696 | Unch |
| | Amrawati (Loose) | 696 | 696 | Unch |
| | Jalna | 701 | 701 | Unch |
| | Nagpur | 706 | 706 | Unch |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 600 | 605 | -5 |
| | Hyd. RBD Palmolein VAT | 600 | 600 | Unch |
| | New Delhi RBD Palmolein (Loose) | 620 | 620 | Unch |
| | Kandla CPO (5%FFA) | 557 | 556 | 1 |
| | Kakinada.RBD.Palmolein(Loose) | 593 | 594 | -1 |
| | Mumbai RBD Pamolein+ VAT | 595 | 595 | Unch |
| | Kandla RBD Palmolein +VAT | 590 | 590 | Unch |
| Refined Sunflower Oil | Mumbai + VAT | 720 | 720 | Unch |
| | Kandla/Mundra | 665 | 670 | -5 |

| | | | | |
|------------------------|-------------------------------|------|------|------|
| | Erode (Exp. Oil)+VAT | 735 | 735 | Unch |
| | Hyderabad Exp +VAT | 696 | NA | - |
| | Chennai (Loose) | 740 | 745 | -5 |
| | Bellary (Exp. Oil)+VAT | 661 | NA | - |
| | Latur (Exp. Oil)+VAT | 676 | NA | - |
| | Chellakere (Exp. Oil)+VAT | 656 | NA | - |
| | | | | |
| Groundnut Oil | Rajkot (Loose) | NA | 825 | - |
| | Chennai (Loose) | 750 | 765 | -15 |
| | New Delhi (Loose) | 750 | 750 | Unch |
| | Hyderabad Exp +VAT | 815 | 820 | -5 |
| | Mumbai + VAT | 850 | 850 | Unch |
| | Gondal+VAT | NA | 825 | - |
| | Jamnagar +VAT | NA | 825 | - |
| | Narsarropeth+VAT | 670 | 670 | Unch |
| | Prodattour+VAT | 716 | 740 | -24 |
| | | | | |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 717 | 723 | -6 |
| | Alwar (Expeller Oil)(Loose) | 716 | 716 | Unch |
| | Kota (Expeller Oil) (Loose) | 711 | 715 | -4 |
| | Jaipur (Expeller Oil) (Loose) | 728 | 729 | -1 |
| | New Delhi (Exp. Oil) (Loose) | 735 | 735 | Unch |
| | Sri-GangaNagar(ExpOil-Loose) | 720 | 720 | Unch |
| | Hapur+VAT | 770 | 770 | Unch |
| | Kolkata | NA | NA | - |
| | Agra (Kacchi Ghani Oil) + VAT | 760 | 760 | Unch |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | 660 | 665 | -5 |
| | Rajkot (Loose) | NA | 635 | - |
| | New Delhi (Loose) | 630 | 630 | Unch |
| | Hyderabad (Loose) | NA | NA | - |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1080 | 1070 | 10 |
| | Cochin | 1100 | 1100 | Unch |
| | Trissur | 1100 | 1100 | Unch |
| | | | | |
| Sesame Oil | New Delhi | 1250 | 1250 | Unch |
| | Mumbai | 1370 | 1350 | 20 |
| Kardi | Mumbai | 1000 | 1000 | Unch |
| Rice Bran Oil (40%) | New Delhi | NA | NA | - |
| Rice Bran Oil (4%) | Punjab | 590 | 590 | Unch |

| | | | | |
|----------------------------------|-------------------------------|-------------------|-------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (December Shipment) | 845 | 845 | Unch |
| | CNF (December Shipment) India | 875 | 870 | 5 |
| Indonesia CPO USD/MT | FOB (January Shipment) | 865 | 865 | Unch |
| | CNF (January Shipment) India | 880 | 880 | Unch |
| | | | | |
| Argentina FOB (\$/MT) | | 11/29/2013 | 11/28/2013 | Change |
| Crude Soybean Oil Ship | | 923 | NA | - |
| Refined Soy Oil (Bulk) Ship | | 955 | NA | - |
| Sunflower Oil Ship | | NA | NA | - |
| Cottonseed Oil Ship | | 903 | NA | - |
| Refined Linseed Oil (Bulk) Ship | | NA | NA | - |

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