

**Domestic Fundamentals:**

- Edible oil basket featured steady to slightly weak tone on limited buying against adequate supplies and strong Indian rupee. While, gains in international palm oil market limit downside, Friday.
- Refined sunflower oil featured steady tone on moderate buying and higher sunflower oil imports. Refined sunflower oil quoted Rs 740 per 10 Kg at Chennai market. At the import front, Indian buyers imported one lakh tons of crude sunflower oil during 1-24 days of November majorly from Ukraine and Argentina.
- Rapeseed oil featured steady tone at its benchmark market Kota and quoted Rs 705 per 10 Kg from previous trade session. Higher mustard seed planting and average demand may support the bears for short term. However, seasonal demand for oils may cap excessive downside. As per Ministry of Agriculture, sown area for Rabi mustard seed stood at 64.23 lakh hectares as on 05 Dec. 2013, up 3.44 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:**

- BMD witnessed gains on weather concern over key palm producing region of Malaysia and Indonesia. While, in expectation of higher palm oil ending stocks for November limit upside. Traders wait for data from the Malaysian Palm Oil Board Dec. 10.
- As per Reuters survey, Malaysian palm oil ending stocks for November seen at 1.98 Mln tons, up 7.2 pct from last month. While, Nov. palm oil output seen at 1.95 Mln tons, down one pct on m-o-m basis.
- As per Informa Economics, global rapeseed production for 2014-15 is projected at 68.5 million tons, down 0.5 million tons from last year. Output in Canada s forecast at 16.9 Mln t, EU at 21.1 Mln t, China at 14.1Mln t and India at 7.2 Mln t.

**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	<b>4.70</b>	699.60	707.00	699.60	706.05
14-Jan	<b>6.35</b>	703.05	712.35	703.00	710.70
14-Feb	<b>6.15</b>	696.55	705.50	696.55	704.50
14-Mar	<b>4.25</b>	693.50	699.50	691.10	698.00

Contract	Volume	Change	OI	Change
13-Dec	22,830	-2890	32960	-4100
14-Jan	72,610	8220	114480	1220
14-Feb	16,550	1830	68230	-1740
14-Mar	7860	3290	19700	5010

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-8.05			
13-Dec		4.65	-1.55	-8.05
14-Jan			-6.20	-12.70
14-Feb				-6.50

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Dec	<b>1.20</b>	563.00	566.60	562.50	564.80
14-Jan	<b>0.70</b>	566.90	570.20	566.20	568.10
14-Feb	<b>1.60</b>	570.00	574.30	570.00	571.70
14-Mar	<b>1.50</b>	573.80	575.00	573.80	574.50

Contract	Volume	Change	OI	Change
13-Dec	661	-270	2591	-88
14-Jan	697	-206	2310	-97
14-Feb	191	-67	299	12
14-Mar	11	-4	40	3

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-9.8			
13-Dec		3.3	6.9	9.7
14-Jan			3.6	6.4
14-Feb				2.8

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

**BMD CPO Futures:**  
 (Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Dec-13	26	2620	2628	2590	2628
Jan-14	27	2633	2662	2620	2655
Feb-14	26	2645	2673	2630	2667
Mar-14	29	2650	2675	2633	2674

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12/6/2013	12/5/2013	
Refined Soybean Oil	Kota(Loose)	685	685	Unch
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	720	715	5
	Kakinada	NA	NA	-
	Mumbai +VAT	665	670	-5
	Indore	668	665	3
	Soy Degum Mumbai+VAT	657	657	Unch
	SoyDegum Kandla/Mundra+VAT	657	657	Unch
	Haldiya Port (Loose)	689	NA	-
	Akola (Loose)	686	691	-5
	Amrawati (Loose)	686	691	-5
	Jalna	691	696	-5
	Nagpur	696	706	-10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	605	-5
	Hyd. RBD Palmolein VAT	585	585	Unch
	New Delhi RBD Palmolein (Loose)	630	625	5
	Kandla CPO (5%FFA)	555	557	-2
	Kakinada.RBD.Palmolein(Loose)	591	591	Unch
	Mumbai RBD Pamolein+ VAT	595	600	-5
	Kandla RBD Palmolein +VAT	590	590	Unch
Refined Sunflower Oil	Mumbai + VAT	715	715	Unch
	Kandla/Mundra	660	660	Unch

	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	681	681	Unch
	Chennai (Loose)	740	740	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	641	646	-5
Groundnut Oil	Rajkot (Loose)	825	825	Unch
	Chennai (Loose)	750	750	Unch
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	789	799	-10
	Mumbai + VAT	850	840	10
	Gondal+VAT	825	825	Unch
	Jamnagar +VAT	825	825	Unch
	Narsarropeth+VAT	640	660	-20
	Prodattour+VAT	NA	701	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	720	720	Unch
	Alwar (Expeller Oil)(Loose)	719	719	Unch
	Kota (Expeller Oil) (Loose)	705	705	Unch
	Jaipur (Expeller Oil) (Loose)	721	719	2
	New Delhi (Exp. Oil) (Loose)	738	742	-4
	Sri-GangaNagar(ExpOil-Loose)	705	701	4
	Hapur+VAT	775	775	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	760	765	-5
Refined Cottonseed Oil	Mumbai +VAT	650	655	-5
	Rajkot (Loose)	645	645	Unch
	New Delhi (Loose)	630	628	2
	Hyderabad (Loose)	610	610	Unch
Coconut Oil	Kangayan (Crude)	1050	1080	-30
	Cochin	1100	1100	Unch
	Trissur	1085	1090	-5
Sesame Oil	New Delhi	1150	1200	-50
	Mumbai	1300	1340	-40
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	720	715	5
Rice Bran Oil (4%)	Punjab	550	570	-20

<b>Malaysia Palmolein USD/MT</b>	FOB (December Shipment)	843	843	<b>Unch</b>
	CNF (December Shipment) India	870	873	<b>-3</b>
<b>Indonesia CPO USD/MT</b>	FOB (January Shipment)	868	870	<b>-2</b>
	CNF (January Shipment) India	880	883	<b>-3</b>
<b>Argentina FOB (\$/MT)</b>		<b>12/5/2013</b>	<b>12/4/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		921	913	<b>8</b>
Refined Soy Oil (Bulk) Ship		953	945	<b>8</b>
Sunflower Oil Ship		NA	NA	<b>-</b>
Cottonseed Oil Ship		901	893	<b>8</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	<b>-</b>

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