



### Domestic Fundamentals:

- Edible oil basket featured steady to slightly weak tone on limited buying against adequate supplies and weak international oil & fats market. Wednesday.
- Refined soybean oil featured lower at major cash market due to limited buying and bearish USDA's WASDE report. As per sources, weak demand noticed from oil millers and stockists refrain from building oil stocks due to adequate availability of raw material for oils and need based demand at retail.
- CPO at Kandla featured steady to slightly weak tone tracking strong Indian rupee against US dollar and weak international palm oil market. CPO at Kandla quoted Rs 556 per 10 Kg. At the import front, IBIS figures revealed that Indian buyers imported 6.149 lakh tons of crude palm oil, 2.0 lakh tons of RBD palmolein, 1.65 lakh tons of crude sunflower oil, 0.15 lakh tons of crude rapeseed oil and 0.35 lakh tons of crude palm kernel oil during Nov., 2013. While, India imported 0.475 lakh tons of crude soybean degummed oil in Nov, 2013 majorly from Brazil and Argentina. MMTC Ltd. has issued a tender to import 6,500 tons of RBD palmolein for immediate shipment. Of the total, 2,500 tons is for delivery at Krishnapatnam port and the 4000 tons at Kakinada port. The last date to submit bids is Dec. 17. The edible oil must be of Indonesian or Malaysian origin.
- 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:

- CPO at BMD witnessed slight losses on bearish USDA's WASDE report and weak palm oil export figures. However, weather concern over key palm producing region of Malaysia and Indonesia limit downside.
- As per data released by the Malaysian Palm Oil Board (MPOB), palm oil inventories rose 7.2 percent in November to 1.98 million tons. While, the palm oil production fell by 5.6 percent to 1.86 million tons in November. Exports also fell by 8.7 percent to 1.52 million tons from a month ago.

**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	-1.95	711.00	713.00	708.00	708.50
14-Jan	-1.90	711.10	712.50	706.00	707.00
14-Feb	-2.50	706.50	706.80	700.50	701.00
14-Mar	-0.60	698.70	698.70	693.00	694.65

Contract	Volume	Change	OI	Change
13-Dec	6,890	-12910	23300	-3170
14-Jan	65,620	-13970	99680	-1140
14-Feb	9,800	-11210	80850	1260
14-Mar	1600	-5420	32080	510

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	0.50			
13-Dec		-1.50	-7.50	-13.85
14-Jan			-6.00	-12.35
14-Feb				-6.35

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Dec	-1.20	559.00	560.50	556.80	558.00
14-Jan	0.10	563.50	567.40	563.10	563.60
14-Feb	1.20	568.30	571.40	568.00	568.30
14-Mar	1.20	573.40	575.00	572.00	572.60

Contract	Volume	Change	OI	Change
13-Dec	1023	-49	2487	-30
14-Jan	1481	629	3139	776
14-Feb	264	173	404	105
14-Mar	30	26	43	4

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-2			
13-Dec		5.6	10.3	14.6
14-Jan			4.7	9
14-Feb				4.3

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



### BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Jan-14	-7	2626	2634	2615	2619
Feb-14	-9	2635	2650	2627	2630
Mar-14	-9	2640	2653	2632	2634
Apr-14	-7	2641	2650	2633	2635

### Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		12/11/2013	12/10/2013	
Refined Soybean Oil	Kota(Loose)	685	685	Unch
	Rajkot (Loose)	675	680	-5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	720	725	-5
	Kakinada	NA	NA	-
	Mumbai +VAT	665	665	Unch
	Indore	670	675	-5
	Soy Degum Mumbai+VAT	655	660	-5
	SoyDegum Kandla/Mundra+VAT	655	660	-5
	Haldiya Port (Loose)	684	685	-1
	Akola (Loose)	688	690	-2
	Amrawati (Loose)	688	690	-2
	Jalna	701	696	5
	Nagpur	698	696	2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	600	Unch
	Hyd. RBD Palmolein VAT	590	590	Unch
	New Delhi RBD Palmolein (Loose)	630	630	Unch
	Kandla CPO (5%FFA)	556	558	-2
	Kakinada.RBD.Palmolein(Loose)	591	591	Unch
	Mumbai RBD Pamolein+ VAT	595	595	Unch
	Kandla RBD Palmolein +VAT	590	590	Unch
Refined Sunflower Oil	Mumbai + VAT	710	710	Unch
	Kandla/Mundra	660	660	Unch



	Erode (Exp. Oil)+VAT	715	715	Unch
	Hyderabad Exp +VAT	686	686	Unch
	Chennai (Loose)	740	740	Unch
	Bellary (Exp. Oil)+VAT	646	646	Unch
	Latur (Exp. Oil)+VAT	656	656	Unch
	Chellakere (Exp. Oil)+VAT	641	641	Unch
Groundnut Oil	Rajkot (Loose)	800	810	-10
	Chennai (Loose)	730	730	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	779	779	Unch
	Mumbai + VAT	840	850	-10
	Gondal+VAT	NA	815	-
	Jamnagar +VAT	NA	815	-
	Narsarropeth+VAT	670	660	10
	Prodattour+VAT	691	691	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	717	720	-3
	Alwar (Expeller Oil)(Loose)	716	716	Unch
	Kota (Expeller Oil) (Loose)	695	700	-5
	Jaipur (Expeller Oil) (Loose)	714	721	-7
	New Delhi (Exp. Oil) (Loose)	730	738	-8
	Sri-GangaNagar(ExpOil-Loose)	715	710	5
	Hapur+VAT	776	777	-1
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	760	765	-5
Refined Cottonseed Oil	Mumbai +VAT	645	645	Unch
	Rajkot (Loose)	640	642	-2
	New Delhi (Loose)	625	631	-6
	Hyderabad (Loose)	610	610	Unch
Coconut Oil	Kangayan (Crude)	1000	1010	-10
	Cochin	1090	1090	Unch
	Trissur	1030	1050	-20
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1250	1250	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	720	-
Rice Bran Oil (4%)	Punjab	520	540	-20

<b>Malaysia Palmolein USD/MT</b>	FOB (December Shipment)	843	848	<b>-5</b>
	CNF (December Shipment) India	865	870	<b>-5</b>
<b>Indonesia CPO USD/MT</b>	FOB (January Shipment)	855	873	<b>-18</b>
	CNF (December Shipment) India	875	880	<b>-5</b>
<b>Argentina FOB (\$/MT)</b>		<b>12/10/2013</b>	<b>12/9/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		910	915	<b>-5</b>
Refined Soy Oil (Bulk) Ship		941	947	<b>-6</b>
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		890	895	<b>-5</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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