

**Domestic Fundamentals:**

- Sideways to slightly firm trend witnessed in the major edible oils tracking bullish cues from the international palm oil market, Wednesday.
- Sunflower oil at Chennai market featured steady tone owing to limited buying against adequate stocks. India imported 0.76 lakh tons of sunflower oil during 1-15 June, 2014 majorly from Ukraine. Sunflower oil CIF Ukraine origin at Kandla port is offered at USD 935 per tons. Last week it was around USD 915-920/T.
- As per the latest government notification, Indian Government has revised the tariff value for crude palm oil to US \$ 860, RBD palm oil to US \$895, Crude and refined palmolein to 903, 906 (US dollar per metric tons) respectively. Moreover, USD 938 per tons sets as a new base import price for crude soybean oil. Tariff value is the base price at which the customs duty is determined to prevent under-invoicing.
- Edible oil basket is expected to feature steady to firm tone in the near-term. While, higher world soybean output projections from last year may cap the gains.

**International Market Fundamentals:**

- Palm oil futures posted gains at Bursa Malaysia Derivative exchange and ended at MYR 2484 per tons, up 1.3 percent from Tuesday close tracking bullish cues from the international; soybean oil market and firmer crude oil. However, favorable weather over key US soybean growing belt and weaker-than-expected exports limit the upside. Bullish crude oil makes palm oil a more attractive option to produce biodiesel.
- As per Indonesian Palm Oil Association, Indonesia's May exports of crude palm oil and its derivatives stood at 1.7 million tons rose 23 percent from the previous month. Exports of crude palm oil and its derivatives to India were 384,970 tons, 173,340 tons to China, 277,380 tons to EU countries.

**Outlook:** Edible oil basket is expected to feature steady tone in the near-term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
14-Jun	1.90	699.50	701.00	699.00	700.00
14-Jul	6.40	679.00	684.90	678.00	684.80
14-Aug	8.60	668.00	676.60	668.00	676.60
14-Sep	9.40	666.60	672.80	665.60	672.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
14-Jun	5,210	-370	32230	-4370
14-Jul	76,760	-8840	149970	-6470
14-Aug	36,200	-6750	88870	4250
14-Sep	6330	-8500	21200	1440

Vol-OI are taken at 5:30 PM

Spread	Jun-14	Jul-14	Aug-14	Sep-14
Basis	0.00			
14-Jun		-15.20	-23.40	-27.20
14-Jul			-8.20	-12.00
14-Aug				-3.80

\* Indore spot market prices taken for spread calculated as at 5:30 PM

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
14-Jun	9.30	524.70	530.30	522.60	529.50
14-Jul	9.30	523.20	527.90	520.50	527.50
14-Aug	9.10	519.00	526.20	519.00	525.70
14-Sep					

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
14-Jun	595	-1129	860	-188
14-Jul	1415	-164	5612	-232
14-Aug	356	-106	1345	218
14-Sep				

Vol-OI are taken at 5:30 PM

Spread	Jun-14	Jul-14	Aug-14	Sep-14
Basis	-3.5			
14-Jun		-2	-3.8	
14-Jul			-1.8	
14-Aug				

\* CPO Kandla prices taken for spread calculated as at 5:30 PM

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

Contract	+/-	Open	High	Low	Close
Jul-14	39	2458	2484	2458	2484
Aug-14	34	2453	2479	2451	2473
Sep-14	32	2448	2473	2445	2465
Oct-14	28	2448	2471	2445	2464

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jun-14	17-Jun-14	
Refined Soybean Oil	Kota(Loose)	655	655	Unch
	Rajkot (Loose)	632	630	2
	Delhi (Loose)	690	690	Unch
	Mumbai +VAT	655	655	Unch
	Indore	680	680	Unch
	Kandla/Mundra	640	640	Unch
	Kolkata	640	640	Unch
	Indore (Soy Solvent Crude)	640	640	Unch
	Mumbai (Soy Degum) +VAT	607	607	Unch
	Kandla/Mundra (Soy Degum) +VAT	607	607	Unch
	Akola (Loose)	695	695	Unch
	Amrawati (Loose)	694	694	Unch
	Jalna	703	706	-3
	Nagpur	699	699	Unch
	Alwar	690	670	20
	Solapur	NA	NA	-
	Bundi	660	645	15
	Kolkata	657	655	2
	Dhule	704	704	Unch
Palm Oil	Mumbai (Loose)	585	562	23
	Rajkot (Loose)	562	560	2
	Chennai (Loose)	580	575	5

	Hyderabad (Loose)	584	590	-6
	Delhi (Loose)	620	620	Unch
	Kandla CPO (5%FFA)	526	528	-2
	Kandla (RBD Palm oil)	550	555	-5
	Mumbai RBD Pamolein+ VAT	575	575	Unch
	Kandla RBD Pamolein+ VAT	565	570	-5
	Mangalore RBD Pamolein+ VAT	572	568	4
	Chennai RBD Pamolein+ VAT	572	568	4
	Kakinada RBD Pamolein+ VAT	565	558	7
	KPT (krishna patnam)+VAT	565	555	10
	Haldia +VAT	555	555	Unch
Refined Sunflower Oil	Mumbai + VAT	655	655	Unch
	Mumbai(Exp. Oil)+VAT	585	580	5
	Kandla/Mundra (Crude) +VAT	935	935	Unch
	Erode (Exp. Oil)+VAT	665	665	Unch
	Hyderabad Ref +VAT	660	660	Unch
	Chennai (Loose)	640	640	Unch
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	NA	NA	-
	Chellakere (Exp. Oil)+VAT	595	590	5
Groundnut Oil	Rajkot (Loose)	700	750	-50
	Chennai (Loose)	740	740	Unch
	Delhi (Loose)	710	710	Unch
	Hyderabad Exp +VAT	780	780	Unch
	Mumbai + VAT	750	750	Unch
	Gondal+VAT	NA	NA	-
	Jamnagar +VAT	690	700	-10
	Narsarropeth+VAT	NA	NA	-
	Prodattour+VAT	NA	NA	-
Rapeseed Oil/Mustard Oil	Mumbai (Exp. Oil) +VAT	662	655	7
	Sri-GangaNagar(Exp Oil-Loose)	660	654	6
	Alwar (Expeller Oil) (Loose)	680	680	Unch
	Kota (Expeller Oil) (Loose)	645	645	Unch

	Jaipur (Expeller Oil) (Loose)	658	659	-1
	New Delhi (Exp. Oil) (Loose)	680	676	4
	Hapur (Expeller Oil) +VAT	690	690	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	675	678	-3
	Kota (Kacchi Ghani Oil)	675	660	15
	Jaipur (Kacchi Ghani Oil)	685	688	-3
	Agra (Kacchi Ghani Oil) + VAT	712	715	-3
	Bharatpur (Kacchi Ghani Oil)	707	710	-3
	Neewai (Kacchi Ghani Oil) + VAT	668	670	-2
	Hapur (Kacchi Ghani Oil)+VAT	710	710	Unch
Refined Cottonseed Oil	Mumbai +VAT	670	655	15
	Rajkot (Loose)	620	646	-26
	New Delhi (Loose)	635	640	-5
	Hyderabad (Loose)	660	635	25
Coconut Oil	Kangayan (Crude)	1410	1380	30
	Cochin	1460	1460	Unch
	Trissur	1430	1440	-10
Sesame Oil	New Delhi	865	870	-5
	Mumbai	870	870	Unch
Kardi	Mumbai	920	920	Unch
Rice Bran Oil (40%)	New Delhi	525	525	Unch
Rice Bran Oil (4%)	Punjab	550	550	Unch
Rice Bran Oil (4%)	Uttar Pradesh	550	550	Unch
Malaysia Palmolein USD/MT	FOB	798	800	-2
	CNF India	838	835	3
Indonesia CPO USD/MT	FOB	805	802.5	3
	CNF India	845	845	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	935	935	Unch
Argentina FOB (\$/MT)		17-Jun-14	16-Jun-14	Change
Crude Soybean Oil Ship		887	871	16

Refined Soy Oil (Bulk) Ship	918	901	17
Sunflower Oil Ship	NA	NA	-
Cottonseed Oil Ship	867	851	16
Refined Linseed Oil (Bulk) Ship	NA	NA	-

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