

Domestic Fundamentals:

- Soybean and palm oil witnessed losses on Friday tracking bearish cues from the international palm oil market. While, groundnut oil quoted up at various market owing to weak monsoon forecast.
- Soybean oil featured weak tone at Indore market due to adequate supplies against lackluster buying and bearish palm oil market. As per IBIS data (compiled by Agriwatch), Indian crude degummed soybean oil imports reached to 1.26 lakh tons during 1-29 June 2014 majorly from Argentina (0.99 lakh tons), Paraguay (0.01 lakh tons) and Brazil (0.26 lakh tons).
- Skymet lowered its rainfall forecast to 91 percent of long period average, down 3 percent from previous estimate. Moreover, the probability of drought across the country seen at 60 percent, 80 percent chances of drought in northwest India, 75 percent chances of drought in central India and 50 percent chances of drought in Southern India.
- Edible oil basket is expected to feature steady tone in the near-term. While, higher world soybean output projections from last year may cap the gains.

International Market Fundamentals:

- Malaysian CPO at BMD August contract ended at MYR 2420 per tons, down 21 points from yesterday's close. Depreciating Ringgits against US dollar, surging palm oil supplies in South East Asian countries and higher soybean production forecast in US add fuel to the weakness.
- As per CGT labor organization, workers in Argentina's main grains port of Rosario will begin an indefinite strike on Friday over working conditions. (Reuters). As per trade ministry, Brazilian exports of soybeans eased in June to 6.9 million tons of soybeans in June v/s 7.6 million tons in May.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
14-July	-0.25	694.70	694.90	688.10	693.00
14-Aug	0.85	680.00	682.20	675.00	680.50
14-Sep	-0.50	673.25	675.00	667.80	673.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
14-July	26,300	4700	53030	-2610
14-Aug	48,970	7530	161410	-2340
14-Sep	7,580	200	48790	2530

Vol-OI are taken at 5:30 PM

Spread	Jul-14	Aug-14	Sep-14
Basis	5.00		
14-July		-12.50	-19.30
14-Aug			-6.80
14-Sep			

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

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Jul	0.50	524.80	529.00	524.00	527.50
14-Aug	1.00	521.70	526.90	521.30	525.00
14-Sep	4.20	521.00	525.00	520.60	524.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
14-Jul	1610	362	4036	-57
14-Aug	1055	390	3430	347
14-Sep	38	19	141	-4

Vol-OI are taken at 5:30 PM

Spread	Jul-14	Aug-14	Sep-14
Basis	1.5	4	4.5
14-July		-2.5	-3
14-Aug			-0.5
14-Sep			

* 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	-11	2458	2460	2450	2458
Aug-14	-21	2445	2451	2420	2420
Sep-14	-22	2426	2433	2399	2402
Oct-14	-24	2420	2427	2394	2397

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		4-Jul-14	3-Jul-14	
Refined Soybean Oil	Kota	655	658	-3
	Rajkot	635	635	Unch
	Delhi	700	700	Unch
	Mumbai	650	650	Unch
	Indore	675	685	-10
	Kandla/Mundra	645	645	Unch
	Kolkata	637	645	-8
	Indore (Soy Solvent Crude)	638	635	3
	Mumbai (Soy Degum)	605	605	Unch
	Kandla/Mundra (Soy Degum)	602	602	Unch
	Akola	704	710	-6
	Amrawati	703	709	-6
	Jalna	714	718	-4
	Nagpur	706	712	-6
	Alwar	690	690	Unch
	Solapur	715	721	-6
	Bundi	660	665	-5
	Dhule	712	718	-6
Palm Oil	Rajkot	564	560	4
	Hyderabad	575	580	-5
	Delhi	625	625	Unch
	Kandla (Crude Palm Oil)	529	527	2

	Kandla (RBD Palm oil)	555	555	Unch
	Mumbai RBD Pamolein	570	570	Unch
	Kandla RBD Pamolein	560	560	Unch
	Mangalore RBD Pamolein	575	575	Unch
	Chennai RBD Pamolein	575	575	Unch
	Kakinada RBD Pamolein	558	558	Unch
	KPT (krishna patnam)	555	555	Unch
	Haldia	555	555	Unch
Refined Sunflower Oil	Mumbai	652	655	-3
	Mumbai(Expeller Oil)	590	592	-2
	Kandla/Mundra (Crude)	595	595	Unch
	Erode (Expeller Oil)	670	670	Unch
	Hyderabad (Ref	655	650	5
	Chennai	640	635	5
	Bellary (Expeller Oil)	NA	NA	-
	Latur (Expeller Oil)	605	605	Unch
	Chellakere (Expeller Oil)	600	600	Unch
Groundnut Oil	Rajkot	785	780	5
	Chennai	740	730	10
	Delhi	740	740	Unch
	Hyderabad *	770	775	-5
	Mumbai	790	780	10
	Gondal	770	775	-5
	Jamnagar	772	770	2
	Narsarropeth	NA	NA	-
	Prodattour	NA	NA	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	668	668	Unch
	Sri-GangaNagar (Expeller Oil)	665	663	2
	Alwar (Expeller Oil)	690	690	Unch
	Kota (Expeller Oil)	650	645	5
	Jaipur (Expeller Oil)	675	668	7
	New Delhi (Expeller Oil)	695	695	Unch
	Hapur (Expeller Oil)	695	692	3

	Sri-Ganga Nagar (Kacchi Ghani Oil)	675	675	Unch
	Kota (Kacchi Ghani Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	702	698	4
	Agra (Kacchi Ghani Oil)	720	720	Unch
	Bharatpur (Kacchi Ghani Oil)	715	715	Unch
	Neewai (Kacchi Ghani Oil)	684	680	4
	Hapur (Kacchi Ghani Oil)	715	712	3
Refined Cottonseed Oil	Mumbai	668	672	-4
	Rajkot	622	630	-8
	New Delhi	645	645	Unch
	Hyderabad	656	660	-4
Coconut Oil	Kangayan (Crude)	1475	1490	-15
	Cochin	1490	1490	Unch
	Trissur	1480	1490	-10
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	910	910	Unch
Kardi	Mumbai	920	920	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	555	555	Unch
Rice Bran Oil (4%)	Uttar Pradesh	555	555	Unch
Malaysia Palmolein USD/MT	FOB	810	805	5
	CNF India	843	840	3
Indonesia CPO USD/MT	FOB	813	805	8
	CNF India	845	840	5
Ukraine Origin CSFO USD/MT Kandla	CIF	935	935	Unch
Argentina FOB (\$/MT)		3-Jul-14	2-Jul-14	Change
Crude Soybean Oil Ship		867	866	1
Refined Soy Oil (Bulk) Ship		897	896	1
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		847	846	1
Refined Linseed Oil (Bulk) Ship		NA	NA	-

** indicates including VAT*

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