

Domestic Fundamentals:

- Soybean and palm oil witnessed losses on limited buying, Saturday.
- Lower rains raises the concern of lower oilseed output 2014-15 oil year and lower crushing may support the edible oil prices in the coming days. We expect palm oil imports likely to surge in the coming weeks due to import parity and lower oilseed crushing.
- 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:

- 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.

Friday's Quotes
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

Friday's Quotes

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Jul-14	4-Jul-14	
Refined Soybean Oil	Kota	655	655	Unch
	Rajkot	630	635	-5
	Delhi	700	700	Unch
	Mumbai	650	650	Unch
	Indore	670	675	-5
	Kandla/Mundra	645	645	Unch
	Kolkata	640	637	3
	Indore (Soy Solvent Crude)	635	638	-3
	Mumbai (Soy Degum)	605	605	Unch
	Kandla/Mundra (Soy Degum)	602	602	Unch
	Akola	699	704	-5
	Amrawati	700	703	-3
	Jalna	708	714	-6
	Nagpur	703	706	-3
	Alwar	690	690	Unch
	Solapur	712	715	-3
	Bundi	660	660	Unch
	Dhule	709	712	-3
Palm Oil	Rajkot	560	564	-4
	Hyderabad	575	575	Unch
	Delhi	625	625	Unch
	Kandla (Crude Palm Oil)	537	529	8

	Kandla (RBD Palm oil)	560	555	5
	Mumbai RBD Pamolein	568	570	-2
	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	652	Unch
	Mumbai(Expeller Oil)	590	590	Unch
	Kandla/Mundra (Crude)	595	595	Unch
	Erode (Expeller Oil)	665	670	-5
	Hyderabad (Ref)	690	655	35
	Chennai	635	640	-5
	Bellary (Expeller Oil)	NA	605	-
	Latur (Expeller Oil)	605	605	Unch
	Chellakere (Expeller Oil)	600	600	Unch
Groundnut Oil	Rajkot	760	785	-25
	Chennai	740	740	Unch
	Delhi	740	740	Unch
	Hyderabad *	770	770	Unch
	Mumbai	790	790	Unch
	Gondal	775	770	5
	Jamnagar	772	772	Unch
	Narsarropeth	NA	770	-
	Prodattour	NA	730	-
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	668	668	Unch
	Sri-GangaNagar(Exp Oil)	657	655	2
	Alwar (Expeller Oil)	690	690	Unch
	Kota (Expeller Oil)	655	650	5
	Jaipur (Expeller Oil)	680	675	5
	New Delhi (Expeller Oil)	695	695	Unch
	Hapur (Expeller Oil)	NA	695	-

	Sri-Ganga Nagar (Kacchi Ghani Oil)	680	675	5
	Kota (Kacchi Ghani Oil)	672	675	-3
	Jaipur (Kacchi Ghani Oil)	704	702	2
	Agra (Kacchi Ghani Oil)	725	720	5
	Bharatpur (Kacchi Ghani Oil)	720	715	5
	Neewai (Kacchi Ghani Oil)	686	684	2
	Hapur (Kacchi Ghani Oil)	NA	715	-
Refined Cottonseed Oil	Mumbai	662	668	-6
	Rajkot	622	622	Unch
	New Delhi	645	645	Unch
	Hyderabad	625	656	-31
Coconut Oil	Kangayan (Crude)	1460	1475	-15
	Cochin	1490	1490	Unch
	Trissur	1470	1480	-10
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	910	910	Unch
Kardi	Mumbai	920	920	Unch
Rice Bran Oil (40%)	New Delhi	NA	495	-
Rice Bran Oil (4%)	Punjab	555	555	Unch
Rice Bran Oil (4%)	Uttar Pradesh	555	555	Unch
Malaysia Palmolein USD/MT	FOB	810	810	Unch
	CNF India	838	843	-5
Indonesia CPO USD/MT	FOB	805	813	-8
	CNF India	840	845	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	935	935	Unch
Argentina FOB (\$/MT)		4-Jul-14	3-Jul-14	Change
Crude Soybean Oil Ship		NA	867	-
Refined Soy Oil (Bulk) Ship		NA	897	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	847	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

*** indicates including VAT**

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