

**Domestic Fundamentals:**

- Steady to firm trend witnessed in various edible oils in different market centers on Wednesday.
- Crude palm oil featured gains on better buying and bullish cues from the international palm oil market. On the import front, IBIS data (compiled by Agriwatch) revealed that Indian buyers imported 8.31 lakh tons of crude palm oil and 2.38 lakh tons of RBD palmolein during 28 July-31 August majorly from Malaysia and Indonesia. Countries wise imports details from 28 July-31 August – CPO imports from Indonesia were 4.74 lakh tons, 3.35 lakh tons from Malaysia and 0.22 lakh tons from Thailand & Philippines. Moreover, RBD palmolein imports from Indonesia were 2.20 lakh tons and 0.18 lakh tons from Malaysia. During the current oil year (Nov-Oct) 2013-14, Indian buyers imported 42.98 lakh tons of CPO and 12 lakh tons of RBD palmolein till July.
- Higher edible oil imports in recent months leading to comfortable stock remained bearish. Demand may emerge in the coming days due to upcoming festivities in October. However excessive upward risk in the edible oils is limited.
- Edible oil basket is expected to feature range bound on bearish global outlook scenario in the near-term.

**International Market Fundamentals:**

- Palm oil futures (Sept. contract) at BMD ended at MYR 1984 per tons on Wednesday, up 19 points from Tuesday's close on bargain buying. Exports of Malaysian palm oil products fell 4.8 percent from a month earlier to 1,288,117 tonnes in August, cargo surveyor Intertek Testing Services said, however it improved from steeper losses earlier in the month of August as a improved demand from India offset weaker imports by China and Europe.
- As per Oil world, sunflower seed combined production in Ukraine and Russia seen at 20.7 million tons in 2014, down 0.35 million tons from last year record production. However, rains during July and mid August support the crop prospects.

**Outlook:** Edible oils are expected to feature weak trend on bearish global factors in the near-term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
14-Sep	3.80	604.55	608.35	602.10	606.70
14-Oct	5.90	558.05	563.20	556.20	562.15
14-Nov	4.15	551.10	555.20	548.20	553.80

Prices are taken at 5:40 PM

Contract	Volume	Change	OI	Change
14-Sep	30,185	-9545	35785	-4390
14-Oct	40,160	-370	119920	1835
14-Nov	7,030	-7855	57015	175

Vol-OI are taken at 5:40 PM

Spread	Sep-14	Oct-14	Nov-14
Basis	11.30		
14-Sep		-44.55	-52.90
14-Oct			-8.35
14-Nov			

\* Indore spot market prices taken for spread calculated as at 5:40 PM

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
14-Sep	2.60	443.20	446.20	440.30	444.00
14-Oct	3.30	429.40	431.70	425.60	429.90
14-Nov	1.60	427.00	429.00	424.00	427.00

Prices are taken at 5:40 PM

Contract	Volume	Change	OI	Change
14-Sep	1230	-39	2465	-7
14-Oct	595	19	3104	91
14-Nov	160	-321	1642	24

Vol-OI are taken at 5:40 PM

Spread	Sep-14	Oct-14	Nov-14
Basis	18		
14-Aug		-14.1	-17
14-Sep			-2.9
14-Oct			

\* CPO Kandla prices taken for spread calculated as at 5:40 PM

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

Contract	+/-	Open	High	Low	Close
Sep-14	19	1970	1990	1962	1983
Oct-14	34	1945	1988	1943	1983
Nov-14	25	1944	1986	1941	1978
Dec-14	19	1983	2022	1983	2014

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Sep-14	2-Sep-14	
Refined Soybean Oil	Kota	590	590	Unch
	Rajkot	560	560	Unch
	Delhi	622	622	Unch
	Mumbai	590	590	Unch
	Indore	590	590	Unch
	Kandla/Mundra	570	570	Unch
	Kolkata	578	578	Unch
	Indore (Soy Solvent Crude)	550	550	Unch
	Mumbai (Soy Degum)	545	545	Unch
	Kandla/Mundra (Soy Degum)	538	540	-2
	Akola	623	623	Unch
	Amrawati	624	624	Unch
	Jalna	630	630	Unch
	Nagpur	622	633	-11
	Alwar	NA	600	-
	Solapur	632	632	Unch
	Bundi	595	595	Unch
	Dhule	630	630	Unch
Palm Oil	Rajkot	488	485	3
	Hyderabad	510	525	-15
	Delhi	555	555	Unch
	Kandla (Crude Palm Oil)	462	460	2

	Kandla (RBD Palm oil)	485	480	5
	Mumbai RBD Pamolein	490	490	Unch
	Kandla RBD Pamolein	490	485	5
	Mangalore RBD Pamolein	492	492	Unch
	Chennai RBD Pamolein	492	492	Unch
	Kakinada RBD Pamolein	482	485	-3
	KPT (krishna patnam)	472	477	-5
	Haldia	490	490	Unch
	PFAD (Kandla)	415	410	5
	Refined Palm Stearin (Kandla)	415	410	5
Refined Sunflower Oil	Mumbai	605	600	5
	Mumbai(Expeller Oil)	538	530	8
	Kandla/Mundra (Crude)	535	530	5
	Erode (Expeller Oil)	615	620	-5
	Hyderabad (Ref)	640	630	10
	Chennai	590	590	Unch
	Latur (Expeller Oil)	615	615	Unch
	Chellakere (Expeller Oil)	550	545	5
Groundnut Oil	Rajkot	740	740	Unch
	Chennai	800	800	Unch
	Delhi	720	720	Unch
	Hyderabad *	850	850	Unch
	Mumbai	785	775	10
	Gondal	730	730	Unch
	Jamnagar	750	745	5
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	675	678	-3
	Sri-GangaNagar(Exp Oil)	680	688	-8
	Alwar (Expeller Oil)	715	715	Unch
	Kota (Expeller Oil)	650	650	Unch
	Jaipur (Expeller Oil)	693	691	2
	New Delhi (Expeller Oil)	708	708	Unch
	Hapur (Expeller Oil)	725	720	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	715	717	-2

	Kota (Kacchi Ghani Oil)	720	710	10
	Jaipur (Kacchi Ghani Oil)	731	729	2
	Agra (Kacchi Ghani Oil)	735	730	5
	Bharatpur (Kacchi Ghani Oil)	730	725	5
	Neewai (Kacchi Ghani Oil)	711	708	3
	Hapur (Kacchi Ghani Oil)	740	740	Unch
Refined Cottonseed Oil	Mumbai	625	625	Unch
	Rajkot	610	610	Unch
	New Delhi	598	598	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	1550	1560	-10
	Cochin	1650	1660	-10
	Trissur	NA	1610	-
Sesame Oil	New Delhi	810	810	Unch
	Mumbai	930	950	-20
Kardi	Mumbai	910	920	-10
Rice Bran Oil (40%)	New Delhi	NA	490	-
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	675	665	10
	CNF India	693	690	3
Indonesia CPO USD/MT	FOB	630	625	5
	CNF India	683	680	3
Ukraine Origin CSFO USD/MT Kandla	CIF	840	835	5
Rapeseed Oil Rotterdam Euro/MT	FOB (Sept-Oct delivery)	632	635	-3
<b>Argentina FOB (\$/MT)</b>		<b>2-Sep-14</b>	<b>1-Sep-14</b>	<b>Change</b>
Crude Soybean Oil Ship		774	NA	-
Refined Soy Oil (Bulk) Ship		801	NA	-
Sunflower Oil Ship		870	NA	-
Cottonseed Oil Ship		754	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

**\* indicates including VAT**

\*\*\*\*\*

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.