

**Domestic Fundamentals:**

- Sideways to slightly firm trend witnessed in various edible oils in different market centers owing to recovery in the international veg. oil market on Tuesday.
- Crude palm oil gains on weak Indian rupee against US dollar and recovery in the international palm oil market. CNF CPO September delivery is quoted around US dollar 715 v/s 705 per tons yesterday and October delivery at US dollar 705 v/s 695 per tons yesterday. Moreover, high sea price for crude palm oil at Kandla is quoted at Rs 470 per 10 Kg and 30 September delivery at Rs 468 per 10 Kg.
- As per Indian weather officials, India's monsoon has started withdrawing from the northwest region of India. Revival of rains in the late period delays the ending of monsoon in the current season.
- As per first Advance Estimates for 2014-15 released by Department of Agriculture & Cooperation, decline in groundnut acreage in Gujarat and productivity, groundnut seed production is estimated at 5.02 million tons, down 2.79 million tons from last year.
- Edible oil basket is expected to feature range bound on bearish global outlook scenario in the near-term. However, renewed buying could witness at lower quotes.

**International Market Fundamentals:**

- International palm oil markets featured gains tracking weak ringgits. While, weak soybean fundamentals curbed the gains. CPO (Oct contract) at BMD rose 29 points to MYR 2152 per tons on Tuesday.
- Lanworth raises the US soybean yield to 47 bushels per acres from 46.7 bushels per acres and soybean production for 2014 seen at 3.873 billion bushels, up 0.021 billion bushels from previous estimates.

**Outlook:** Edible oils are expected to feature sideways trend in the near-term.

**NCDEX Soy Refined Oil:**

| Contract | +/-  | Open   | High   | Low    | Close  |
|----------|------|--------|--------|--------|--------|
| 14-Oct   | 7.85 | 594.70 | 601.80 | 594.70 | 600.05 |
| 14-Nov   | 8.45 | 578.05 | 587.00 | 578.05 | 584.10 |
| 14-Dec   | 9.40 | 572.45 | 580.50 | 572.20 | 577.80 |

Prices are taken at 5:40 PM

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| 14-Oct   | 54,685 | 3655   | 82625 | -9540  |
| 14-Nov   | 27,520 | 6510   | 72065 | 10390  |
| 14-Dec   | 6,635  | 2335   | 34265 | 3140   |

Vol-OI are taken at 5:40 PM

| Spread | Oct-14 | Nov-14 | Dec-14 |
|--------|--------|--------|--------|
| Basis  | 4.95   |        |        |
| 14-Oct |        | -15.95 | -22.25 |
| 14-Nov |        |        | -6.30  |
| 14-Dec |        |        |        |

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

**MCX CPO:**

| Contract | +/-  | Open   | High   | Low    | Close  |
|----------|------|--------|--------|--------|--------|
| 14-Sep   | 5.40 | 460.80 | 465.40 | 460.80 | 463.70 |
| 14-Oct   | 8.00 | 449.30 | 456.00 | 449.30 | 455.10 |
| 14-Nov   | 9.80 | 442.60 | 448.30 | 442.60 | 448.00 |

Prices are taken at 5:40 PM

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 14-Sep   | 536    | 110    | 1469 | 8      |
| 14-Oct   | 2165   | 809    | 4086 | -206   |
| 14-Nov   | 945    | 125    | 3346 | -108   |

Vol-OI are taken at 5:40 PM

| Spread | Sep-14 | Oct-14 | Nov-14 |
|--------|--------|--------|--------|
| Basis  | 6.3    |        |        |
| 14-Sep |        | -8.6   | -15.7  |
| 14-Oct |        |        | -7.1   |
| 14-Nov |        |        |        |

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

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

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| Oct-14   | 29  | 2125 | 2155 | 2125 | 2152  |
| Nov-14   | 41  | 2103 | 2134 | 2100 | 2134  |
| Dec-14   | 39  | 2100 | 2132 | 2097 | 2130  |
| Jan-15   | 36  | 2120 | 2149 | 2117 | 2147  |

**Edible Oil Prices at Key Markets**

| Commodity           | Centre                     | Prices(Per 10 Kg) |           | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
|                     |                            | 23-Sep-14         | 22-Sep-14 |        |
| Refined Soybean Oil | Kota                       | 620               | 615       | 5      |
|                     | Rajkot                     | 588               | 590       | -2     |
|                     | Delhi                      | 655               | 660       | -5     |
|                     | Mumbai                     | 610               | 615       | -5     |
|                     | Indore                     | 608               | 612       | -4     |
|                     | Kandla/Mundra              | 600               | 600       | Unch   |
|                     | Kolkata                    | -                 | 600       | -      |
|                     | Indore (Soy Solvent Crude) | 565               | 570       | -5     |
|                     | Mumbai (Soy Degum)         | 560               | 558       | 2      |
|                     | Kandla/Mundra (Soy Degum)  | 562               | 558       | 4      |
|                     | Akola                      | NA                | 641       | -      |
|                     | Amrawati                   | NA                | 640       | -      |
|                     | Jalna                      | NA                | 652       | -      |
|                     | Nagpur                     | NA                | 641       | -      |
|                     | Alwar                      | NA                | NR        | -      |
|                     | Solapur                    | NA                | 651       | -      |
|                     | Bundi                      | NA                | 630       | -      |
|                     | Dhule                      | NA                | 652       | -      |
| Palm Oil            | Rajkot                     | 505               | 498       | 7      |
|                     | Hyderabad                  | 513               | 518       | -5     |
|                     | Delhi                      | 565               | 560       | 5      |
|                     | Kandla (Crude Palm Oil)    | 470               | 465       | 5      |
|                     | Kandla (RBD Palm oil)      | 500               | 490       | 10     |
|                     | Mumbai RBD Pamolein        | 515               | 512       | 3      |
|                     | Kandla RBD Pamolein        | 510               | 505       | 5      |
|                     | Mangalore RBD Pamolein     | 512               | 512       | Unch   |
|                     | Chennai RBD Pamolein       | 512               | 512       | Unch   |

|                          |                                    |     |     |      |
|--------------------------|------------------------------------|-----|-----|------|
|                          | Kakinada RBD Pamolein              | 507 | 508 | -1   |
|                          | KPT (krishna patnam)               | 497 | 500 | -3   |
|                          | Haldia                             | 500 | 505 | -5   |
|                          | PFAD (Kandla)                      | 415 | 420 | -5   |
|                          | Refined Palm Stearin (Kandla)      | 415 | 420 | -5   |
|                          |                                    |     |     |      |
| Refined Sunflower Oil    | Mumbai                             | 620 | 625 | -5   |
|                          | Mumbai(Expeller Oil)               | 575 | 570 | 5    |
|                          | Kandla/Mundra (Crude)              | 575 | 575 | Unch |
|                          | Erode (Expeller Oil)               | 665 | 665 | Unch |
|                          | Hyderabad (Ref)                    | 632 | 637 | -5   |
|                          | Chennai                            | 625 | 625 | Unch |
|                          | Latur (Expeller Oil)               | 625 | 625 | Unch |
|                          | Chellakere (Expeller Oil)          | 565 | 565 | Unch |
|                          |                                    |     |     |      |
| Groundnut Oil            | Rajkot                             | 740 | 750 | -10  |
|                          | Chennai                            | 810 | 800 | 10   |
|                          | Delhi                              | 770 | 780 | -10  |
|                          | Hyderabad *                        | 845 | 840 | 5    |
|                          | Mumbai                             | 785 | 785 | Unch |
|                          | Gondal                             | 740 | 740 | Unch |
|                          | Jamnagar                           | 730 | 750 | -20  |
|                          |                                    |     |     |      |
| Rapeseed Oil/Mustard Oil | Mumbai (Expeller Oil)              | 700 | 700 | Unch |
|                          | Sri-GangaNagar(Exp Oil)            | 690 | 690 | Unch |
|                          | Alwar (Expeller Oil)               | 730 | 720 | 10   |
|                          | Kota (Expeller Oil)                | 665 | 665 | Unch |
|                          | Jaipur (Expeller Oil)              | 696 | 695 | 1    |
|                          | New Delhi (Expeller Oil)           | 720 | 720 | Unch |
|                          | Hapur (Expeller Oil)               | 730 | 730 | Unch |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 720 | 730 | -10  |
|                          | Kota (Kacchi Ghani Oil)            | 732 | 732 | Unch |
|                          | Jaipur (Kacchi Ghani Oil)          | 737 | 735 | 2    |
|                          | Agra (Kacchi Ghani Oil)            | 745 | 747 | -2   |
|                          | Bharatpur (Kacchi Ghani Oil)       | 740 | 742 | -2   |
|                          | Neewai (Kacchi Ghani Oil)          | 718 | 717 | 1    |
|                          | Hapur (Kacchi Ghani Oil)           | 760 | 760 | Unch |
|                          |                                    |     |     |      |
| Refined Cottonseed Oil   | Mumbai                             | 628 | 638 | -10  |
|                          | Rajkot                             | 622 | 640 | -18  |
|                          | New Delhi                          | 600 | 615 | -15  |
|                          | Hyderabad                          | 585 | 585 | Unch |

|  |                         |                  |                  |               |
|--|-------------------------|------------------|------------------|---------------|
| <b>Coconut Oil</b>                       | Kangayem (Crude)        | 1540             | 1540             | Unch          |
|  | Cochin                  | 1590             | 1600             | -10           |
|  | Trissur                 | 1530             | 1540             | -10           |
|  |                         |                  |                  |               |
| <b>Sesame Oil</b>                        | New Delhi               | 830              | 835              | -5            |
|  | Mumbai                  | 870              | 870              | Unch          |
| <b>Kardi</b>                             | Mumbai                  | 875              | 875              | Unch          |
| <b>Rice Bran Oil (40%)</b>               | New Delhi               | 475              | NA               | -             |
| <b>Rice Bran Oil (4%)</b>                | Punjab                  | 560              | 560              | Unch          |
| <b>Rice Bran Oil (4%)</b>                | Uttar Pradesh           | 560              | 560              | Unch          |
|  |                         |                  |                  |               |
| <b>Malaysia Palmolein USD/MT</b>         | FOB                     | 698              | 693              | 5             |
|  | CNF India               | 735              | 730              | 5             |
| <b>Indonesia CPO USD/MT</b>              | FOB                     | 665              | 658              | 7             |
|  | CNF India               | 715              | 705              | 10            |
| <b>Ukraine Origin CSFO USD/MT Kandla</b> | CIF                     | 835              | 840              | -5            |
| <b>Rapeseed Oil Rotterdam Euro/MT</b>    | FOB (Sept-Oct delivery) | 636              | 650              | -14           |
|  |                         |                  |                  |               |
| <b>Argentina FOB (\$/MT)</b>             |                         | <b>22-Sep-14</b> | <b>20-Sep-14</b> | <b>Change</b> |
| Crude Soybean Oil Ship                   |                         | 765              | NA               | -             |
| Refined Soy Oil (Bulk) Ship              |                         | 791              | NA               | -             |
| Sunflower Oil Ship                       |                         | NA               | NA               | -             |
| Cottonseed Oil Ship                      |                         | 745              | NA               | -             |
| Refined Linseed Oil (Bulk) Ship          |                         | NA               | NA               | -             |
| <i>* indicates including VAT</i>         |                         |                  |                  |               |

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