



### Domestic Fundamentals:

- Steady to weak sentiments featured in edible oils followed by expectations of improved supplies with the soybean harvesting and crushing gaining momentum.
- Crude soybean oil CIF for Oct. delivery is offered at USD 850 per tons and Nov/Dec. is quoted around USD 850 per tons on 09 October, 2014. As per trade sources, higher US soybean crop forecast and with an advent of new soybean arrivals in spot market may pressure the market. However, with an expected rise in demand during the festivities may caps excessive losses in soy oil.
- CIF sunflower oil at Indian ports is offered USD 890 per tons for October delivery and Nov/Dec. delivery is quoted at US dollar 880 per tons. Moreover, crude sun oil at Kandla quoted at Rs 580 per 10 Kg and refined at Rs 635 per 10 Kg excluding taxes as on 09 Oct. 2014. Better buying enquiries witnessed for sunflower oil in the spot market due to upcoming festivities and recovery in the international sun oil market. 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:

- BMD CPO extended losses bearish factors in oils and fats market. Market participants eye on upcoming MPOB's report.
- As per USDA September report, U.S. season-average soybean price is projected at \$9.00-\$11.00 per bushel v/s \$9.35-\$11.35 per bushel in August estimates, soybean meal prices are projected at \$330-\$370 per short ton v/s \$340-\$380 per short ton in August estimates and soybean oil prices are projected at 34-38 cents per pound v/s 35-39 cents per pound.

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

#### NCDEX Soy Refined Oil:

| Contract | +/-   | Open   | High   | Low    | Close |
|----------|-------|--------|--------|--------|-------|
| 14-Oct   | -5.05 | 603.50 | 603.50 | 598.60 | 599.7 |
| 14-Nov   | -5.50 | 588.50 | 588.50 | 582.60 | 584.0 |
| 14-Dec   | -5.50 | 582.00 | 582.00 | 576.45 | 578.0 |

Prices are taken at 5:40 PM

| Contract | Volume | Change | OI     | Change |
|----------|--------|--------|--------|--------|
| 14-Oct   | 26075  | 14845  | 33260  | -11375 |
| 14-Nov   | 45750  | 5880   | 111970 | 4360   |
| 14-Dec   | 9115   | 1070   | 67140  | -605   |

Vol-OI are taken at 5:40 PM

| Spread | Oct-14 | Nov-14 | Dec-14 |
|--------|--------|--------|--------|
| Basis  | 10.95  |        |        |
| 14-Oct |        | -15.7  | -21.7  |
| 14-Nov |        |        | -6     |
| 14-Dec |        |        |        |

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

#### MCX CPO:

| Contract | +/-   | Open   | High   | Low    | Close |
|----------|-------|--------|--------|--------|-------|
| 14-Sep   | -4.30 | 451.70 | 452.90 | 447.70 | 451.1 |
| 14-Oct   | -3.60 | 451.50 | 452.00 | 447.00 | 450.4 |
| 14-Nov   | -2.40 | 451.30 | 453.80 | 449.60 | 453.5 |

Prices are taken at 5:40 PM

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 14-Sep   | 1420   | -130   | 2700 | -499   |
| 14-Oct   | 1754   | 394    | 2660 | -538   |
| 14-Nov   | 419    | -430   | 1606 | 196    |

Vol-OI are taken at 5:40 PM

| Spread | Sep-14 | Oct-14 | Nov-14 |
|--------|--------|--------|--------|
| Basis  | 6.9    |        |        |
| 14-Sep |        | -0.7   | 2.4    |
| 14-Oct |        |        | 3.1    |
| 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 |
|----------|-----|------|------|------|-------|
| Nov-14   | -15 | 2205 | 2211 | 2176 | 2207  |
| Dec-14   | -11 | 2190 | 2197 | 2158 | 2191  |
| Jan-15   | -13 | 2201 | 2205 | 2170 | 2201  |
| Feb-15   | -12 | 2209 | 2215 | 2180 | 2209  |

**Edible Oil Prices at Key Markets**

| Commodity           | Centre                     | Prices(Per 10 Kg) |          | Change |
|---------------------|----------------------------|-------------------|----------|--------|
|                     |                            | 10-Oct-14         | 9-Oct-14 |        |
| Refined Soybean Oil | Kota                       | 620               | 620      | Unch   |
|                     | Rajkot                     | 600               | 595      | 5      |
|                     | Delhi                      | 660               | 640      | 20     |
|                     | Mumbai                     | 620               | 620      | Unch   |
|                     | Indore                     | 620               | 620      | Unch   |
|                     | Kandla/Mundra              | 605               | 605      | Unch   |
|                     | Kolkata                    | 590               | 590      | Unch   |
|                     | Indore (Soy Solvent Crude) | 575               | 582      | -7     |
|                     | Mumbai (Soy Degum)         | 577               | 580      | -3     |
|                     | Kandla/Mundra (Soy Degum)  | 575               | 580      | -5     |
|                     | Akola                      | 673               | 678      | -5     |
|                     | Amrawati                   | 672               | 677      | -5     |
|                     | Jalna                      | 679               | 684      | -5     |
|                     | Nagpur                     | 675               | 680      | -5     |
|                     | Alwar                      | NA                | NA       | -      |
|                     | Solapur                    | 687               | 688      | -1     |
|                     | Bundi                      | 620               | 630      | -10    |
|                     | Dhule                      | 681               | 686      | -5     |
| Palm Oil            | Rajkot                     | 505               | 506      | -1     |
|                     | Hyderabad                  | 513               | 523      | -10    |
|                     | Delhi                      | 560               | 565      | -5     |
|                     | Kandla (Crude Palm Oil)    | 458               | 462      | -4     |
|                     | Kandla (RBD Palm oil)      | 500               | 500      | Unch   |
|                     | Mumbai RBD Pamolein        | 515               | 515      | Unch   |
|                     | Kandla RBD Pamolein        | 505               | 510      | -5     |
|                     | Mangalore RBD Pamolein     | 520               | 522      | -2     |
|                     | Chennai RBD Pamolein       | 520               | 520      | Unch   |

|                          |                                    |     |     |      |
|--------------------------|------------------------------------|-----|-----|------|
|                          | Kakinada RBD Pamolein              | 510 | 512 | -2   |
|                          | KPT (krishna patnam)               | 502 | 510 | -8   |
|                          | Haldia                             | 505 | 505 | Unch |
|                          | PFAD (Kandla)                      | 425 | 420 | 5    |
|                          | Refined Palm Stearin (Kandla)      | 425 | 420 | 5    |
|                          |                                    |     |     |      |
| Refined Sunflower Oil    | Mumbai                             | 640 | 638 | 2    |
|                          | Mumbai(Expeller Oil)               | 580 | 585 | -5   |
|                          | Kandla/Mundra (Crude)              | 575 | 580 | -5   |
|                          | Erode (Expeller Oil)               | 670 | 670 | Unch |
|                          | Hyderabad (Ref)                    | 646 | 646 | Unch |
|                          | Chennai                            | 640 | 640 | Unch |
|                          | Latur (Expeller Oil)               | 642 | 642 | Unch |
|                          | Chellakere (Expeller Oil)          | 585 | 580 | 5    |
|                          |                                    |     |     |      |
| Groundnut Oil            | Rajkot                             | 810 | 810 | Unch |
|                          | Chennai                            | 800 | 800 | Unch |
|                          | Delhi                              | 760 | 760 | Unch |
|                          | Hyderabad *                        | 850 | 850 | Unch |
|                          | Mumbai                             | 840 | 820 | 20   |
|                          | Gondal                             | 800 | 800 | Unch |
|                          | Jamnagar                           | 800 | 800 | Unch |
|                          |                                    |     |     |      |
| Rapeseed Oil/Mustard Oil | Mumbai (Expeller Oil)              | 690 | 692 | -2   |
|                          | Sri-GangaNagar(Exp Oil)            | 680 | 680 | Unch |
|                          | Alwar (Expeller Oil)               | 725 | 725 | Unch |
|                          | Kota (Expeller Oil)                | 655 | 660 | -5   |
|                          | Jaipur (Expeller Oil)              | 691 | 692 | -1   |
|                          | New Delhi (Expeller Oil)           | 710 | 705 | 5    |
|                          | Hapur (Expeller Oil)               | 725 | 725 | Unch |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 715 | 715 | Unch |
|                          | Kota (Kacchi Ghani Oil)            | 740 | 740 | Unch |
|                          | Jaipur (Kacchi Ghani Oil)          | 725 | 726 | -1   |
|                          | Agra (Kacchi Ghani Oil)            | 750 | 747 | 3    |
|                          | Bharatpur (Kacchi Ghani Oil)       | 745 | 742 | 3    |
|                          | Neewai (Kacchi Ghani Oil)          | 702 | 705 | -3   |
|                          | Hapur (Kacchi Ghani Oil)           | 755 | 755 | Unch |
|                          |                                    |     |     |      |
| Refined Cottonseed Oil   | Mumbai                             | 635 | 635 | Unch |
|                          | Rajkot                             | 633 | 630 | 3    |
|                          | New Delhi                          | 580 | 605 | -25  |
|                          | Hyderabad                          | 600 | 590 | 10   |

|  |                         |                 |                 |               |
|--|-------------------------|-----------------|-----------------|---------------|
| <b>Coconut Oil</b>                       | Kangayem (Crude)        | 1540            | 1550            | <b>-10</b>    |
|  | Cochin                  | 1510            | 1510            | <b>Unch</b>   |
|  | Trissur                 | 1510            | 1530            | <b>-20</b>    |
|  |                         |                 |                 |               |
| <b>Sesame Oil</b>                        | New Delhi               | 850             | 835             | <b>15</b>     |
|  | Mumbai                  | 860             | 870             | <b>-10</b>    |
| <b>Kardi</b>                             | Mumbai                  | 875             | 875             | <b>Unch</b>   |
| <b>Rice Bran Oil (40%)</b>               | New Delhi               |                 | NA              | <b>-</b>      |
| <b>Rice Bran Oil (4%)</b>                | Punjab                  | 550             | 555             | <b>-5</b>     |
| <b>Rice Bran Oil (4%)</b>                | Uttar Pradesh           | 550             | 555             | <b>-5</b>     |
|  |                         |                 |                 |               |
| <b>Malaysia Palmolein USD/MT</b>         | FOB                     | 695             | 700             | <b>-5</b>     |
|  | CNF India               | 730             | 740             | <b>-10</b>    |
| <b>Indonesia CPO USD/MT</b>              | FOB                     | 675             | 680             | <b>-5</b>     |
|  | CNF India               | 710             | 720             | <b>-10</b>    |
| <b>Ukraine Origin CSFO USD/MT Kandla</b> | CIF                     | 890             | 890             | <b>Unch</b>   |
| <b>Rapeseed Oil Rotterdam Euro/MT</b>    | FOB (Sept-Oct delivery) | 655             | 663             | <b>-8</b>     |
|  |                         |                 |                 |               |
| <b>Argentina FOB (\$/MT)</b>             |                         | <b>9-Oct-14</b> | <b>8-Oct-14</b> | <b>Change</b> |
| Crude Soybean Oil Ship                   |                         | 784             | 783             | <b>1</b>      |
| Refined Soy Oil (Bulk) Ship              |                         | 811             | 810             | <b>1</b>      |
| Sunflower Oil Ship                       |                         | NA              | NA              | <b>-</b>      |
| Cottonseed Oil Ship                      |                         | 764             | 763             | <b>1</b>      |
| Refined Linseed Oil (Bulk) Ship          |                         | NA              | NA              | <b>-</b>      |
| <b>* indicates including VAT</b>         |                         |                 |                 |               |

\*\*\*\*\*

### 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.