



### Domestic Fundamentals:

- Most of the edible oils prices featured sideways as market were inactive due to Eid ul milad.
- Indian government has set a base price for crude palm oil imports at \$802 per tons to prevent under-invoicing by local buyers and 2.5% import tax rate on crude oil shipments. Indian palm oil including crude and refined imports has surged by 8.06 percent to 1,397,665 tons till Dec. in the current oil year as compared to the corresponding period last year.
- Rapeseed oil quoted weak tone in major cash markets on lackluster buying and higher acreage weigh on the sentiments. As per Ministry of Agriculture, sown area for Rabi mustard seed stood at 67.11 lakh hectares as on 24 Jan. 2013, up 2.69 percent compared to the corresponding period last year.
- Edible oil basket is expected to feature range bound tone in the days ahead on slow soybean selling by farmers and lower than expected crushing. However, lower meal demand may limit upside.

### International Market Fundamentals:

- CPO (Mar) at BMD ended down by 40 point to Ringgits 2413 per ton. Overnight March Soybean Oil finished up 0.08 at 52.11cents/pound.
- Malaysian palm oil products exports for Jan. 1-25 fell 14.6 percent to 1,104,890 tons compared with 1,293,765 tons shipped during Dec. 1-25 - cargo surveyor Societe Generale de Surveillance. India imported 123,050 tons of palm oil products from Malaysia during 1-25 Jan, down 44.7 percent from same period previous month.
- Chinese authorities have allowed discharge of two palm oil cargos from Malaysia, these are the first in the current year due to strict quality norms with effect from Jan. 1.

**Outlook:** Edible oil prices are expected to feature bound movement in the near-term. However, seasonal demand may support prices in the near to medium-term.

### Futures Market were Closed due to Eid ul milad

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Feb	4.35	722.10	730.50	720.50	729.60
13-Mar	2.25	704.00	714.35	702.10	710.60
13-Apr	0.00	694.50	706.00	691.20	698.60
13-May	-0.85	690.80	702.00	685.00	693.00

Contract	Volume	Change	OI	Change
13-Feb	136,470	-34270	84870	2990
13-Mar	41,670	-55570	62520	3240
13-Apr	41,670	13250	36080	-200
13-May	3810	3810	4120	4120

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	26.05			
13-Feb		-19.00	-31.00	-36.60
13-Mar			-12.00	-17.60
13-Apr				-5.60

\* Indore spot market prices taken for spread calculation  
As on 24/01/2013

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Jan	2.50	436.10	443.40	436.00	440.70
13-Feb	-2.50	445.20	451.90	443.70	445.00
13-Mar	-5.30	453.50	459.00	450.40	450.40
13-Apr	-7.20	459.60	465.90	455.10	455.10

Contract	Volume	Change	OI	Change
13-Jan	2349	499	1522	-293
13-Feb	5853	1278	5763	-466
13-Mar	3173	906	4745	482
13-Apr	974	735	1341	326

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	-8.7			
13-Jan		4.3	9.7	14.4
13-Feb			5.4	10.1
13-Mar				4.7

\* CPO (5%) Kandla spot prices taken for spread calculation

As on 24/01/2013

CBOT Soy Oil Futures: (Values in US cents/lb)						BMD CPO Futures: (Values in MYR/tonnes)					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
13-Mar	0.08	52.04	52.2	51.5	52.11	Feb-13	-27	2377	2383	2370	2383
13-Apr	0.08	52.4	52.59	51.87	52.49	Mar-13	-40	2430	2436	2409	2413
13-May	0.11	52.66	52.87	52.13	52.77	Apr-13	-36	2462	2467	2442	2445
13-Jun	0.11	52.4	52.76	52.09	52.69	May-13	-34	2486	2495	2470	2474
13-Jul	0.05	52.15	52.45	51.96	52.36						

**CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:**

CBOT Soy Oil Futures (Mar' 13 Month Contract)	Soy oil futures prices are likely to remain steady in the near term as it likely get support at the levels of 51 the price likely to trade in the range of 51-53 level.
Malaysian CPO Futures (Mar' 13 Month Contract)	Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range 2390-2460 levels.

**Edible Oil Prices at Key Market as on January 25, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		1/25/2013	1/24/2013	
Refined Soybean Oil	Kota(Loose)	735	735	Unch
	Rajkot (Loose)	Closed	715	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	770	-
	Kakinada	-	-	-
	Mumbai +VAT	720	710	10
	Indore	720	718	2
	Soy Degum Mumbai+VAT	690	685	5
	SoyDegum Kandla/Mundra+VAT	690	685	5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	739	741	-2
	Amrawati (Loose)	739	741	-2
	Jalna	735	737	-2
	Nagpur	739	741	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	505	505	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	560	562	-2
	Kandla CPO (5%FFA)	438	432	6
	Kakinada.RBD.Palmolein(Loose)	516	516	Unch
	Mumbai RBD Pamolein+ VAT	515	510	5
	Kandla RBD Palmolein +VAT	515	510	5
Refined Sunflower Oil	Mumbai + VAT	800	795	5

	Kandla/Mundra	720	715	5
	Erode (Exp. Oil)+VAT	790	785	5
	Hyderabad Exp +VAT	766	761	5
	Chennai (Loose)	800	800	Unch
	Bellary (Exp. Oil)+VAT	-	661	-
	Latur (Exp. Oil)+VAT	736	736	Unch
	Chellakere (Exp. Oil)+VAT	716	716	Unch
Groundnut Oil	Rajkot (Loose)	Closed	1310	-
	Chennai (Loose)	1180	1170	10
	Delhi (Loose)	-	1150	-
	Hyderabad Exp +VAT	1219	1209	10
	Mumbai + VAT	1290	1290	Unch
	Gondal+VAT	1290	1300	-10
	Jamnagar +VAT	1290	1300	-10
	Narsarropeth+VAT	1101	1111	-10
	Prodattour+VAT	-	1161	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	790	790	Unch
	Alwar (Expeller Oil)(Loose)	779	776	3
	Kota (Expeller Oil) (Loose)	765	775	-10
	Jaipur (Expeller Oil) (Loose)	789	789	Unch
	Delhi (Exp. Oil) (Loose)	-	815	-
	SriGangaNagar(ExpOil-Loose)	786	789	-3
	Hapur+VAT	Closed	859	-
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	830	830	Unch
Refined Cottonseed Oil	Mumbai +VAT	630	628	2
	Rajkot (Loose)	Closed	625	-
	Delhi (Loose)	-	618	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	1400	-
	Mumbai	1450	1450	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	690	700	-10
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	560	-
Rice Bran Oil (4%)	Punjab	520	520	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Feb Shipment)	820	-	-

	CNF (Feb) India	855	855	Unch
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Mar Shipment)	795	-	-
	CNF) (Feb) India	800	800	Unch
<b>Argentina FOB (\$/MT)</b>		<b>1/24/2013</b>	<b>1/23/2013</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb/Mar)		-	1144	-
Refined Soy Oil (Bulk) Ship (Feb/Mar)		-	1184	-
Sunflower Oil Ship (Feb/Mar)		-	1150	-
Cottonseed Oil Ship (Feb/Mar)		-	1124	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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