

**Domestic Fundamentals:**

- Edible oil basket prices featured sideways tone on lackluster trade activities. However, firmness in the international palm oil market limits downside.
- Ready to use palm oil witnessed steady tone at major spot markets. However, improved buying could be witnessed by vansaspati millers for the upcoming marriage season in the February.
- Groundnut oil quoted steady at various markets on subdued demand and weak export demand for HPS. Sown area for Rabi oilseed stood at 85.92 lakh hectares as on 24 Jan. 2013 up 1.97 % compared to corresponding period last year - Ministry of Agriculture.
- Refined sunflower oil quoted steady due to firmness in the Indian rupee against US dollar and weak cues from international sun oil market. At futures front, Crude palm oil at MCX (Feb) ended up by 1.47 percent to Rs 440.80 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 737.40 per 10 Kg, up 1.63 percent on Wednesday.
- 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 at BMD ended higher on persistent dryness over Argentina which could shift the soybean and soy oil demand back to the US border. However, rising palm oil inventories in the South East Asian countries limit upside. Overnight March Soybean Oil finished down 0.18 at 51.71 cents/pound.
- India may go for a second round of an import duty hike on edible oils to protect domestic oilseed farmers and expect the government would raise import duty on unrefined oils to 10 percent and 17.5 percent on refined oils by the end of March 2013. On South East Asian palm oil stocks, current inventories in Indonesia are about 5 million tons and do not expect Malaysian stocks to decline below 2 million tons in the coming months - Mistry.
- Palm oil exports from Indonesia fell 4 percent to 1.896 million tons in December compared to the previous month. Total palm oil products (Palm oil and Palm kernel oil) exports in January-December reached to 18.22 million tons - Sources.

**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.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
13-Feb	11.80	728.00	737.50	725.00	737.30
13-Mar	9.05	703.90	711.80	701.70	711.60
13-Apr	7.30	691.20	698.05	689.50	698.00
13-May	4.55	689.20	695.25	689.20	693.70

Contract	Volume	Change	OI	Change
13-Feb	140,940	53720	71410	-6300
13-Mar	74,270	11770	73060	4300
13-Apr	24,270	3380	41120	620
13-May	1180	510	5240	-40

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	18.70			
13-Feb		-25.70	-39.30	-43.60
13-Mar			-13.60	-17.90
13-Apr				-4.30

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Jan	2.70	434.50	437.40	433.40	437.30
13-Feb	6.50	442.80	447.60	440.70	447.30
13-Mar	5.70	448.20	453.70	447.80	453.60
13-Apr	5.80	454.00	460.20	454.00	459.50

Contract	Volume	Change	OI	Change
13-Jan	516	135	797	-250
13-Feb	3020	542	4558	-226
13-Mar	1946	831	5692	49
13-Apr	292	138	1387	-6

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	0.7			
13-Jan		10	16.3	22.2
13-Feb			6.3	12.2
13-Mar				5.9

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

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	-0.18	51.88	52.25	51.66	51.71	Feb-13	48	2415	2450	2410	2450
13-Apr	-0.17	52.21	52.62	52.05	52.11	Mar-13	37	2450	2480	2442	2480
13-May	-0.17	52.5	52.9	52.33	52.39	Apr-13	35	2478	2512	2474	2510
13-Jun	-0.12	52.52	52.78	52.27	52.33	May-13	30	2510	2536	2505	2534
13-Jul	-0.07	52.14	52.5	52.06	52.12						

**Edible Oil Prices at Key Market as on January 30, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-01-2013	29-01-2013	
Refined Soybean Oil	Kota(Loose)	730	725	5
	Rajkot (Loose)	-	715	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	765	765	Unch
	Kakinada	-	-	-
	Mumbai +VAT	725	725	Unch
	Indore	720	720	Unch
	Soy Degum Mumbai+VAT	690	690	Unch
	SoyDegum Kandla/Mundra+VAT	700	700	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	739	739	Unch
	Amrawati (Loose)	739	739	Unch
	Jalna	735	735	Unch
Nagpur	739	739	Unch	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	505	505	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	550	550	Unch
	Kandla CPO (5%FFA)	438	438	Unch
	Kakinada.RBD.Palmolein(Loose)	511	516	-5
	Mumbai RBD Pamolein+ VAT	512	512	Unch
	Kandla RBD Palmolein +VAT	505	505	Unch
Refined Sunflower Oil	Mumbai + VAT	800	800	Unch
	Kandla/Mundra	725	725	Unch
	Erode (Exp. Oil)+VAT	790	790	Unch
	Hyderabad Exp +VAT	771	771	Unch

	Chennai (Loose)	805	805	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	741	741	Unch
	Chellakere (Exp. Oil)+VAT	721	741	-20
<b>Groundnut Oil</b>				
	Rajkot (Loose)	-	1280	-
	Chennai (Loose)	1180	1180	Unch
	Delhi (Loose)	1150	1150	Unch
	Hyderabad Exp +VAT	1209	1219	-10
	Mumbai + VAT	1285	1285	Unch
	Gondal+VAT	1270	1275	-5
	Jamnagar +VAT	1270	1270	Unch
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1151	1151	Unch
<b>Rapeseed Oil</b>				
	Mumbai (Exp. Oil) +VAT	777	785	-8
	Alwar (Expeller Oil)(Loose)	786	786	Unch
	Kota (Expeller Oil) (Loose)	725	740	-15
	Jaipur (Expeller Oil) (Loose)	761	773	-12
	Delhi (Exp. Oil) (Loose)	775	775	Unch
	SriGangaNagar(ExpOil-Loose)	766	771	-5
	Hapur+VAT	856	855	1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	810	815	-5
<b>Refined Cottonseed Oil</b>				
	Mumbai +VAT	622	622	Unch
	Rajkot (Loose)	-	615	-
	Delhi (Loose)	600	595	5
	Hyderabad (Loose)	-	-	-
<b>Sesame Oil</b>				
	Delhi	1400	1400	Unch
	Mumbai	1470	1470	Unch
<b>Coconut Oil</b>				
	(Crude Rs/10kg) - Kangayan	705	710	-5
<b>Kardi</b>				
	Mumbai	1225	1200	25
<b>Rice Bran Oil (40%)</b>				
	Delhi	560	560	Unch
<b>Rice Bran Oil (4%)</b>				
	Punjab	535	530	5
<b>Rice Bran Oil (70%)</b>				
	Delhi	-	-	-
<b>Malaysia Palmolein USD/MT</b>				
	FOB (Feb Shipment)	825	823	2
	CNF (Feb) India	855	855	Unch

<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Mar Shipment)	790	793	<b>-3</b>
	CNF) (Feb) India	800	800	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>				
		<b>29-01-2013</b>	<b>28-01-2013</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb/Mar)		1151	1155	<b>-4</b>
Refined Soy Oil (Bulk) Ship (Feb/Mar)		1191	1195	<b>-4</b>
Sunflower Oil Ship (Feb/Mar)		1140	-	-
Cottonseed Oil Ship (Feb/Mar)		1131	1135	<b>-4</b>
Refined Linseed Oil (Bulk) Ship		-	-	-

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