



Domestic Fundamentals:

- Edible oil basket prices featured sideways to firm tone on bullish Malaysian palm oil market and overnight gains in CBOT soy oil.
- Indian government removes limits on edible oils export with a minimum export price of \$1500 per tons without any volume restrictions to cater small expatriate appetite for cooking oils. Branded small pack cooking oils has been allowed until 30 Sept, 2013. India mainly exports groundnut, rapeseed and coconut oil in consumer packs to the U.S., Middle East and Europe.
- Soy oil and palm oil prices rose tracking bullish cues from international palm oil market. However, strong Indian rupee against US dollar limits excessive gains. INR spot closed at 53.21 levels.
- Groundnut oil quoted steady at various markets on subdued demand and weak export demand for HPS. At futures front, Crude palm oil at MCX (Feb) ended up by 0.76 percent to Rs 449.80 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 737.45 per 10 Kg, up 0.26 percent on Thursday.
- 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 up 0.89 at 52.6 cents/pound.
- Malaysian palm oil products exports for January fell 6.4 percent to 1,421,865 tons compared with 1,518,750 tons shipped during December - Societe Generale de Surveillance. India imported 157,550 tons of palm oil products from Malaysia during Jan, down 39.97 percent from same period previous month. Moreover, China imported 288,250 tons of Malaysian palm oil products for the Jan.

Outlook: Edible oil prices are expected to feature range 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	1.95	737.85	744.70	736.60	737.45
13-Mar	4.30	712.00	721.00	712.00	714.25
13-Apr	5.35	701.00	708.00	700.15	701.70
13-May	6.45	697.00	703.40	692.35	699.15

Contract	Volume	Change	OI	Change
13-Feb	143,630	2690	72560	1150
13-Mar	116,260	41990	73450	390
13-Apr	34,990	10720	44800	3680
13-May	1250	70	5100	-140

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	22.15			
13-Feb		-23.20	-35.75	-38.30
13-Mar			-12.55	-15.10
13-Apr				-2.55

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Jan	0.80	440.00	440.00	437.50	438.00
13-Feb	3.40	447.80	453.70	447.80	449.80
13-Mar	4.60	456.30	461.50	456.30	458.00
13-Apr	6.00	463.00	467.80	463.00	465.30

Contract	Volume	Change	OI	Change
13-Jan	1084	568	549	-248
13-Feb	4207	1187	4740	182
13-Mar	2483	537	5748	56
13-Apr	614	322	1530	143

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	9			
13-Jan		11.8	20	27.3
13-Feb			8.2	15.5
13-Mar				7.3

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

CBOT Soy Oil Futures:
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
13-Mar	0.89	51.75	52.71	51.6	52.6
13-Apr	0.89	52.11	53.1	52.01	53
13-May	0.87	52.39	53.37	52.29	53.26
13-Jun	0.83	52.35	53.24	52.31	53.16
13-Jul	0.78	52.15	53.02	52.11	52.9

BMD CPO Futures:
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-13	66	2460	2525	2459	2511
Mar-13	46	2501	2563	2496	2526
Apr-13	45	2532	2593	2527	2555
May-13	43	2555	2615	2551	2578

Edible Oil Prices at Key Market as on January 31, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-01-2013	30-01-2013	
Refined Soybean Oil	Kota(Loose)	735	730	5
	Rajkot (Loose)	725	-	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	770	765	5
	Kakinada	-	-	-
	Mumbai +VAT	730	725	5
	Indore	725	720	5
	Soy Degum Mumbai+VAT	695	690	5
	SoyDegum Kandla/Mundra+VAT	700	700	Unch
	Halidiya Port (Loose)	-	-	-
	Akola (Loose)	744	739	5
	Amrawati (Loose)	744	739	5
	Jalna	740	735	5
	Nagpur	744	739	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	505	5
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	555	550	5
	Kandla CPO (5%FFA)	447	438	9
	Kakinada.RBD.Palmolein(Loose)	511	511	Unch
	Mumbai RBD Pamolein+ VAT	515	512	3
	Kandla RBD Palmolein +VAT	508	505	3
Refined Sunflower Oil	Mumbai + VAT	800	800	Unch
	Kandla/Mundra	730	725	5
	Erode (Exp. Oil)+VAT	795	790	5
	Hyderabad Exp +VAT	781	771	10
	Chennai (Loose)	810	805	5
	Bellary (Exp. Oil)+VAT	663	661	2



	Latur (Exp. Oil)+VAT	746	741	5
	Chellakere (Exp. Oil)+VAT	721	721	Unch
Groundnut Oil	Rajkot (Loose)	1260	-	-
	Chennai (Loose)	1180	1180	Unch
	Delhi (Loose)	1150	1150	Unch
	Hyderabad Exp +VAT	1209	1209	Unch
	Mumbai + VAT	1280	1285	-5
	Gondal+VAT	1270	1270	Unch
	Jamnagar +VAT	1270	1270	Unch
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1141	1151	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	777	777	Unch
	Alwar (Expeller Oil)(Loose)	783	786	-3
	Kota (Expeller Oil) (Loose)	735	725	10
	Jaipur (Expeller Oil) (Loose)	761	761	Unch
	Delhi (Exp. Oil) (Loose)	790	775	15
	SriGangaNagar(ExpOil-Loose)	761	766	-5
	Hapur+VAT	859	856	3
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	815	810	5
Refined Cottonseed Oil	Mumbai +VAT	622	622	Unch
	Rajkot (Loose)	620	-	-
	Delhi (Loose)	615	600	15
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	1450	1400	50
	Mumbai	1470	1470	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	705	705	Unch
Kardi	Mumbai	1225	1225	Unch
Rice Bran Oil (40%)	Delhi	570	560	10
Rice Bran Oil (4%)	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Feb Shipment)	840	825	15
	CNF (Feb) India	870	855	15
Indonesia/Malaysia CPO USD/MT	FOB (Mar Shipment)	805	790	15
	CNF (Feb) India	825	800	25
Argentina FOB (\$/MT)		30-01-2013	29-01-2013	Change

Crude Soybean Oil Ship (Feb/Mar)	1161	1151	10
Refined Soy Oil (Bulk) Ship (Feb/Mar)	1202	1191	11
Sunflower Oil Ship (Feb/Mar)	1145	1140	5
Cottonseed Oil Ship (Feb/Mar)	1141	1131	10
Refined Linseed Oil (Bulk) Ship	-	-	-

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> © 2013 Indian Agribusiness Systems Pvt Ltd.