

**Domestic Fundamentals:**

- Edible oils prices featured steady to slight firm tone on moderate demand and firm cues from international oil and fats market.
- Mustard oil featured gains on improved buying against dried up mustard seed pipeline supply. However, higher acreage in the current season and cheaper palm oil products limit upside.
- Refined sunflower oil quoted unchanged from the previous month in major cash markets on non aggressive buying. Moreover, new sunflower crop from Karnataka would likely to hit the market by the end of the month.
- Ready to use palm oil featured sideways movement in cash market on consolidation in the international palm oil market. Overall edible oil demand is average on adequate imported oil supplies and lackluster trade.
- At futures front, Crude palm oil at MCX (Feb) ended down by 0.24 percent to Rs 450.80 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 734.30 per 10 Kg, up 0.84 percent on Wednesday.
- Edible oil basket is expected to feature range bound to slightly firm tone in the days ahead on slow soybean selling by farmers and lower than expected crushing.

**International Market Fundamentals:**

- CPO (Mar) at BMD ended higher by 40 point to Ringgits 2441 per ton on dry weather concern over key soybean growing areas of South American countries. Overnight January Soybean Oil ended up 0.19 at 51.68 cents/pound.
- Ukraine sunflower oil production in 2012/2013 may reduce to 36 lakh tons due to reduction of the sunflower seed yield compared to the previous year 2011/2012 marketing year - Ukroliyaprom Association.

**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	6.10	730.85	736.00	728.70	734.30
13-Mar	9.10	707.50	716.40	705.00	713.80
13-Apr	9.80	693.00	703.95	691.40	701.00
13-May	8.45	687.00	695.90	685.20	693.90

Contract	Volume	Change	OI	Change
13-Feb	134,160	810	97490	-3720
13-Mar	101,020	42920	56690	-10610
13-Apr	24,810	14840	31010	-80
13-May	1300	1030	1480	730

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	22.45			
13-Feb		-20.50	-33.30	-40.40
13-Mar			-12.80	-19.90
13-Apr				-7.10

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Jan	1.20	443.90	445.40	442.10	443.50
13-Feb	1.10	453.00	453.00	448.70	450.80
13-Mar	-0.20	461.40	462.00	457.30	459.30
13-Apr	-0.80	470.00	470.00	465.10	467.00

Contract	Volume	Change	OI	Change
13-Jan	973	-43	1794	-40
13-Feb	3373	863	7634	-477
13-Mar	1543	391	3439	285
13-Apr	253	-15	1027	56

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	-3.5			
13-Jan		7.3	15.8	23.5
13-Feb			8.5	16.2
13-Mar				7.7

\* 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-Dec						Jan-13	44	2390	2415	2390	2414
13-Jan						Feb-13	40	2413	2451	2412	2441
13-Feb						Mar-13	46	2435	2474	2430	2466
13-Mar						Apr-13	50	2456	2494	2453	2490
13-Apr											

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

CBOT Soy Oil Futures (Jan' 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 2370-2460 levels.

**Edible Oil Prices at Key Market as on January 22, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-01-2013	21-01-2013	
Refined Soybean Oil	Kota(Loose)	735	730	5
	Rajkot (Loose)	715	710	5
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	770	765	5
	Kakinada	-	-	-
	Mumbai +VAT	710	705	5
	Indore	720	715	5
	Soy Degum Mumbai+VAT	685	680	5
	SoyDegum Kandla/Mundra+VAT	690	685	5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	741	736	5
	Amrawati (Loose)	741	736	5
	Jalna	737	732	5
Nagpur	741	736	5	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	505	5
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	560	560	Unch
	Kandla CPO (5%FFA)	440	440	Unch
	Kakinada.RBD.Palmolein(Loose)	511	511	Unch
	Mumbai RBD Pamolein+ VAT	510	510	Unch
	Kandla RBD Palmolein +VAT	512	510	2
Refined Sunflower Oil	Mumbai + VAT	795	795	Unch

	Kandla/Mundra	720	720	Unch
	Erode (Exp. Oil)+VAT	785	785	Unch
	Hyderabad Exp +VAT	766	766	Unch
	Chennai (Loose)	800	800	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	736	731	5
	Chellakere (Exp. Oil)+VAT	-	716	-
<b>Groundnut Oil</b>	Rajkot (Loose)	1320	1320	Unch
	Chennai (Loose)	1170	1170	Unch
	Delhi (Loose)	1150	1150	Unch
	Hyderabad Exp +VAT	1219	1219	Unch
	Mumbai + VAT	1290	1285	5
	Gondal+VAT	-	1330	-
	Jamnagar +VAT	-	1330	-
	Narsarropeth+VAT	1111	1111	Unch
	Prodattour+VAT	1161	1171	-10
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	790	782	8
	Alwar (Expeller Oil)(Loose)	781	791	-10
	Kota (Expeller Oil) (Loose)	770	765	5
	Jaipur (Expeller Oil) (Loose)	781	786	-5
	Delhi (Exp. Oil) (Loose)	825	825	Unch
	SriGangaNagar(ExpOil-Loose)	796	791	5
	Hapur+VAT	865	862	3
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	835	832	3
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	630	630	Unch
	Rajkot (Loose)	628	625	3
	Delhi (Loose)	620	620	Unch
	Hyderabad (Loose)	-	-	-
<b>Sesame Oil</b>	Delhi	1400	1350	50
	Mumbai	1430	1400	30
<b>Coconut Oil</b>	(Crude Rs/10kg) - Kangayan	710	710	Unch
<b>Kardi</b>	Mumbai	1200	1200	Unch
<b>Rice Bran Oil (40%)</b>	Delhi	560	560	Unch
<b>Rice Bran Oil (4%)</b>	Punjab	520	520	Unch
<b>Rice Bran Oil (70%)</b>	Delhi	-	-	-
<b>Malaysia Palmolein USD/MT</b>	FOB (Feb Shipment)	828	823	5

	CNF (Feb) India	860	865	<b>-5</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Feb Shipment)	770	770	<b>Unch</b>
	CNF) (Feb) India	810	810	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>				
		<b>21-01-2013</b>	<b>19-01-2013</b>	<b>Change</b>
	Crude Soybean Oil Ship (Feb/Mar)	1137	-	-
	Refined Soy Oil (Bulk) Ship (Feb/Mar)	1177	-	-
	Sunflower Oil Ship (Feb/Mar)	-	-	-
	Cottonseed Oil Ship (Feb/Mar)	-	-	-
	Refined Linseed Oil (Bulk) Ship	-	-	-

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