



### Domestic Fundamentals:

- Most of the edible oils prices featured weak tone on bearish cues from futures and average demand against lackluster buying.
- 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.
- As per sources, Indian government may allow partial export of some edible oils in the current week and the proposal is mainly for export of coconut oil.
- Refined soybean oil quoted steady to weak tone in major cash markets on limited buying against average demand.
- At futures front, Crude palm oil at MCX (Feb) ended down by 0.56 percent to Rs 445.00 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 729.60 per 10 Kg, up 0.60 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:

- BMD was closed due to public holiday. Overnight January Soybean Oil finished down 0.4 at 52.03 cents/pound.
- 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.

### 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

### 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

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					
13-Jan						Feb-13					
13-Feb						Mar-13					
13-Mar						Apr-13					
13-Apr											

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

CBOT Soy Oil Futures (Feb' 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 (Feb' 13 Month Contract)	Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range 2400-2480 levels.

**Edible Oil Prices at Key Market as on January 24, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-01-2013	23-01-2013	
Refined Soybean Oil	Kota(Loose)	735	740	-5
	Rajkot (Loose)	715	715	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	770	770	Unch
	Kakinada	-	-	-
	Mumbai +VAT	710	710	Unch
	Indore	718	720	-2
	Soy Degum Mumbai+VAT	685	685	Unch
	SoyDegum Kandla/Mundra+VAT	685	690	-5
	Haladiya Port (Loose)	-	-	-
	Akola (Loose)	741	741	Unch
	Amrawati (Loose)	741	741	Unch
	Jalna	737	737	Unch
	Nagpur	741	741	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	505	505	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	562	562	Unch
	Kandla CPO (5%FFA)	432	437	-5
	Kakinada.RBD.Palmolein(Loose)	516	513	3
	Mumbai RBD Pamolein+ VAT	510	515	-5
	Kandla RBD Palmolein +VAT	510	512	-2



Refined Sunflower Oil	Mumbai + VAT	795	795	Unch
	Kandla/Mundra	715	720	-5
	Erode (Exp. Oil)+VAT	785	785	Unch
	Hyderabad Exp +VAT	761	761	Unch
	Chennai (Loose)	800	800	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	736	736	Unch
	Chellakere (Exp. Oil)+VAT	716	716	Unch
Groundnut Oil	Rajkot (Loose)	1310	1320	-10
	Chennai (Loose)	1170	1170	Unch
	Delhi (Loose)	1150	1150	Unch
	Hyderabad Exp +VAT	1209	1219	-10
	Mumbai + VAT	1290	1290	Unch
	Gondal+VAT	1300	1320	-20
	Jamnagar +VAT	1300	1320	-20
	Narsarropeth+VAT	1111	1111	Unch
	Prodattour+VAT	1161	1161	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	790	790	Unch
	Alwar (Expeller Oil)(Loose)	776	786	-10
	Kota (Expeller Oil) (Loose)	775	775	Unch
	Jaipur (Expeller Oil) (Loose)	789	788	1
	Delhi (Exp. Oil) (Loose)	815	815	Unch
	SriGangaNagar(ExpOil-Loose)	789	796	-7
	Hapur+VAT	859	865	-6
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	830	832	-2
Refined Cottonseed Oil	Mumbai +VAT	628	630	-2
	Rajkot (Loose)	625	625	Unch
	Delhi (Loose)	618	618	Unch
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	1400	1400	Unch
	Mumbai	1450	1430	20
Coconut Oil	(Crude Rs/10kg) - Kangayan	700	705	-5
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	560	560	Unch
Rice Bran Oil (4%)	Punjab	520	520	Unch

<b>Rice Bran Oil (70%)</b>	Delhi	-	-	-
<b>Malaysia Palmolein USD/MT</b>	FOB (Feb Shipment)	-	833	-
	CNF (Feb) India	855	860	-5
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Feb Shipment)	-	770	-
	CNF (Feb) India	800	810	-10
<b>Argentina FOB (\$/MT)</b>		<b>23-01-2013</b>	<b>22-01-2013</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb/Mar)		1144	1152	-8
Refined Soy Oil (Bulk) Ship (Feb/Mar)		1184	1192	-8
Sunflower Oil Ship (Feb/Mar)		1150	1155	-5
Cottonseed Oil Ship (Feb/Mar)		1124	1132	-8
Refined Linseed Oil (Bulk) Ship		-	-	-

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