



### Domestic Fundamentals:

- Edible oil basket prices featured sideways to firm tone on need based demand from wholesalers. However, in expectation of higher soybean supply from South American countries limit upside.
- 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.
- 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.
- At futures front, Crude palm oil at MCX (Feb) ended down by 0.65 percent to Rs 442.80 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 725.70 per 10 Kg, up 0.53 percent on Tuesday.
- 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 market was closed due to public holiday. Overnight March Soybean Oil finished up 0.08 at 52.11cents/pound as of 25 Jan.
- Indonesia will increase its crude palm oil export tax to 9 percent for Feb, up 2.5 percent from the previous month. Moreover, RBD palm olein raised export tax to 3 percent. Previous month (Jan) RBD palm olein export tax was 2 percent.
- Palm oil exports from Indonesia rose to 39 percent to 1.978 million tons in November compared to the previous month. Exports to India in Jan – Nov 2012 were 5.180 million tons, while China and EU received 2.749 and 3.806 million tons respectively. Total palm oil products (Palm oil and Palm kernel oil) exports in January-November reached to 16.324 million tons - Indonesian Palm Oil 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	-3.90	730.00	735.10	723.60	725.70
13-Mar	-7.65	711.95	713.70	701.60	703.00
13-Apr	-6.95	699.00	701.00	690.10	692.00
13-May	-5.05	693.00	694.40	684.50	687.95

Contract	Volume	Change	OI	Change
13-Feb	130,660	-5810	76760	-8110
13-Mar	99,660	57990	67690	5170
13-Apr	37,880	-3790	39780	3700
13-May	2080	-1730	5050	930

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	31.55			
13-Feb		-22.70	-33.70	-37.75
13-Mar			-11.00	-15.05
13-Apr				-4.05

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Jan	-4.30	442.00	442.60	436.00	436.80
13-Feb	-2.90	445.70	446.30	441.20	442.80
13-Mar	-2.90	451.00	452.00	447.20	448.70
13-Apr	-2.60	456.00	457.30	452.30	454.00

Contract	Volume	Change	OI	Change
13-Jan	954	-1395	1216	-306
13-Feb	4596	-1257	4768	-995
13-Mar	3187	14	5756	1011
13-Apr	433	-541	1426	85

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	3.2			
13-Jan		6	11.9	17.2
13-Feb			5.9	11.2
13-Mar				5.3

\* 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						Feb-13					
13-Apr						Mar-13					
13-May						Apr-13					
13-Jun						May-13					
13-Jul											
Market Closed						Market Closed					

**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 28, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-01-2013	25-01-2013	
Refined Soybean Oil	Kota(Loose)	735	735	Unch
	Rajkot (Loose)	725	Closed	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	770	-	-
	Kakinada	-	-	-
	Mumbai +VAT	725	720	5
	Indore	725	720	5
	Soy Degum Mumbai+VAT	687	687	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	741	739	2
	Amrawati (Loose)	741	739	2
	Jalna	737	735	2
	Nagpur	741	739	2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	505	505	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	555	560	-5
	Kandla CPO (5%FFA)	442	438	4
	Kakinada.RBD.Palmolein(Loose)	511	516	-5
	Mumbai RBD Pamolein+ VAT	512	515	-3
	Kandla RBD Palmolein +VAT	508	515	-7
Refined Sunflower Oil	Mumbai + VAT	800	800	Unch



	Kandla/Mundra	722	720	2
	Erode (Exp. Oil)+VAT	790	790	Unch
	Hyderabad Exp +VAT	771	766	5
	Chennai (Loose)	805	800	5
	Bellary (Exp. Oil)+VAT	661	-	-
	Latur (Exp. Oil)+VAT	741	736	5
	Chellakere (Exp. Oil)+VAT	716	716	Unch
Groundnut Oil	Rajkot (Loose)	1280	Closed	-
	Chennai (Loose)	1180	1180	Unch
	Delhi (Loose)	1150	-	-
	Hyderabad Exp +VAT	1219	1219	Unch
	Mumbai + VAT	1290	1290	Unch
	Gondal+VAT	1300	1290	10
	Jamnagar +VAT	-	1290	-
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1161	-	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	790	790	Unch
	Alwar (Expeller Oil)(Loose)	791	779	12
	Kota (Expeller Oil) (Loose)	765	765	Unch
	Jaipur (Expeller Oil) (Loose)	786	789	-3
	Delhi (Exp. Oil) (Loose)	790	-	-
	SriGangaNagar(ExpOil-Loose)	786	786	Unch
	Hapur+VAT	854	Closed	-
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	820	830	-10
Refined Cottonseed Oil	Mumbai +VAT	625	630	-5
	Rajkot (Loose)	620	Closed	-
	Delhi (Loose)	605	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	1400	-	-
	Mumbai	1450	1450	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	710	690	20
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	560	-	-
Rice Bran Oil (4%)	Punjab	530	520	10
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Feb Shipment)	-	820	-

	CNF (Feb) India	855	855	<b>Unch</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Mar Shipment)	-	795	-
	CNF (Feb) India	800	800	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>		<b>25-01-2013</b>	<b>24-01-2013</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb/Mar)		-	-	-
Refined Soy Oil (Bulk) Ship (Feb/Mar)		-	-	-
Sunflower Oil Ship (Feb/Mar)		-	-	-
Cottonseed Oil Ship (Feb/Mar)		-	-	-
Refined Linseed Oil (Bulk) Ship		-	-	-

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