

Domestic Fundamentals:

- Edible oil basket prices featured sideways to weak tone on lackluster buying interest against adequate supply.
- Ready to use palm oil witnessed losses at major spot markets on limited buying. As per sources, edible oil complex is likely to remain sideways on expectation of higher soybean production in the South American countries and weak soy meal export demand. However, wedding season demand may limit excessive losses in the month of February.
- Groundnut oil quoted steady at various markets and cottonseed oil featured steady to weak tone on subdued demand. 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 0.8 percent to Rs 441.20 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 726.50 per 10 Kg, up 0.16 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:

- CPO at BMD ended higher on zero export tax policy by Malaysian crude palm oil and demand may shift to cheaper Malaysia palm oil products. However, rising palm oil inventories in the South East Asian countries limit upside. Overnight March Soybean Oil finished down 0.21 at 51.89 cents/pound.
- Palm oil exports from Indonesia fell 4 percent to 1.896 million tons in December compared to the previous month. Exports to India in Jan – Dec 2012 were 5.851 million tons, while China and EU received 2.960 and 4.167 million tons respectively. Total palm oil products (Palm oil and Palm kernel oil) exports in January-December reached to 18.22 million tons - Sources.
- 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.

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	1.15	725.00	727.40	722.10	726.50
13-Mar	0.40	702.95	704.80	699.20	703.40
13-Apr	-1.00	692.40	693.30	687.30	690.55
13-May	1.15	689.00	690.40	684.90	690.40

Contract	Volume	Change	OI	Change
13-Feb	87,220	-43440	77710	950
13-Mar	62,500	-37160	68760	1070
13-Apr	20,890	-16990	40500	720
13-May	670	-1410	5280	230

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	27.90			
13-Feb		-23.10	-35.95	-36.10
13-Mar			-12.85	-13.00
13-Apr				-0.15

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Jan	-1.90	437.00	438.20	434.20	434.90
13-Feb	-1.70	444.00	444.00	440.00	441.20
13-Mar	-0.30	449.80	450.60	447.10	448.50
13-Apr	0.30	454.50	456.10	453.00	454.20

Contract	Volume	Change	OI	Change
13-Jan	381	-573	1047	-169
13-Feb	2478	-2118	4784	16
13-Mar	1115	-2072	5643	-113
13-Apr	154	-279	1393	-33

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	5.1			
13-Jan		6.3	13.6	19.3
13-Feb			7.3	13
13-Mar				5.7

* 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-Mar	-0.21	52.3	52.36	51.72	51.89	Feb-13	18	2380	2411	2380	2400
13-Apr	-0.2	52.67	52.73	52.1	52.28	Mar-13	31	2414	2452	2414	2443
13-May	-0.17	52.85	53.01	52.39	52.56	Apr-13	31	2448	2484	2446	2476
13-Jun	-0.15	52.6	52.72	52.36	52.45	May-13	31	2482	2510	2482	2505
13-Jul	-0.07	52.36	52.48	52.08	52.19						

Edible Oil Prices at Key Market as on January 29, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-01-2013	28-01-2013	
Refined Soybean Oil	Kota(Loose)	725	735	-10
	Rajkot (Loose)	715	725	-10
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	765	770	-5
	Kakinada	-	-	-
	Mumbai +VAT	725	725	Unch
	Indore	720	725	-5
	Soy Degum Mumbai+VAT	690	687	3
	SoyDegum Kandla/Mundra+VAT	700	690	10
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	739	741	-2
	Amrawati (Loose)	739	741	-2
	Jalna	735	737	-2
Nagpur	739	741	-2	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	505	505	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	550	555	-5
	Kandla CPO (5%FFA)	438	442	-4
	Kakinada.RBD.Palmolein(Loose)	-	511	-
	Mumbai RBD Pamolein+ VAT	512	512	Unch
	Kandla RBD Palmolein +VAT	505	508	-3
Refined Sunflower Oil	Mumbai + VAT	800	800	Unch
	Kandla/Mundra	725	722	3
	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	741	716	25
Groundnut Oil				
	Rajkot (Loose)	1280	1280	Unch
	Chennai (Loose)	1180	1180	Unch
	Delhi (Loose)	1150	1150	Unch
	Hyderabad Exp +VAT	1219	1219	Unch
	Mumbai + VAT	1285	1290	-5
	Gondal+VAT	1275	1300	-25
	Jamnagar +VAT	1270	-	-
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1151	1161	-10
Rapeseed Oil				
	Mumbai (Exp. Oil) +VAT	785	790	-5
	Alwar (Expeller Oil)(Loose)	786	791	-5
	Kota (Expeller Oil) (Loose)	740	765	-25
	Jaipur (Expeller Oil) (Loose)	773	786	-13
	Delhi (Exp. Oil) (Loose)	775	790	-15
	SriGangaNagar(ExpOil-Loose)	771	786	-15
	Hapur+VAT	855	854	1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	815	820	-5
Refined Cottonseed Oil				
	Mumbai +VAT	622	625	-3
	Rajkot (Loose)	615	620	-5
	Delhi (Loose)	595	605	-10
	Hyderabad (Loose)	-	-	-
Sesame Oil				
	Delhi	1400	1400	Unch
	Mumbai	1470	1450	20
Coconut Oil				
	(Crude Rs/10kg) - Kangayan	710	710	Unch
Kardi				
	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)				
	Delhi	560	560	Unch
Rice Bran Oil (4%)				
	Punjab	530	530	Unch
Rice Bran Oil (70%)				
	Delhi	-	-	-
Malaysia Palmolein USD/MT				
	FOB (Feb Shipment)	823	-	-
	CNF (Feb) India	855	855	Unch
Indonesia/Malaysia CPO USD/MT				
	FOB (Mar Shipment)	793	-	-
	CNF) (Feb) India	800	800	Unch

Argentina FOB (\$/MT)	28-01-2013	25-01-2013	Change
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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