



### Domestic Fundamentals:

- Most of the edible oil featured weak tone in line with bearish international palm oil market and limited buying.
- Rapeseed oil prices recorded lower on expectation of good mustard seed production in the current season. Moreover, rainfalls over key RM seed producing regions would support the crop prospects. Prices are likely to be stable and may fall followed by new crop arrivals in the coming days.
- Ready to use palm oil featured steady to weak on lackluster trade activities and strong Indian rupee against US dollar makes edible oils import cheaper.
- India's total vegetable oil imports are likely to rise by 15% to around 115 lakh tons in the current marketing year ending October 2013 due to cheaper availability of imported edible oils - SEA of India.
- At futures front, Crude palm oil at MCX (Feb) ended down by 0.06 percent to Rs 450.00 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 725.40 per 10 Kg, down 1.63 percent on Tuesday.
- Edible oil basket is expected to feature range bound to weak in the days ahead on bearish cues from international and lower meal demand. However, slow soybean selling by farmers and lower than expected crushing may limit downside.

### International Market Fundamentals:

- CPO at BMD ended lower ahead of key industry data on Malaysian palm oil exports figures and MPOB's report on Malaysian palm oil ending stocks in the coming week. Overnight Soybean Oil finished down 0.13 at 52.98 cents/pound.
- According to the Ukraine's Ministry of Food and Agriculture, sunflower oil exports reached 3.6 million tons, up by 33% in 2012.

**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	-12.00	736.10	737.60	723.80	725.40
13-Mar	-7.65	714.00	715.30	705.50	708.30
13-Apr	-2.35	705.50	705.70	696.80	704.20
13-May	4.45	702.85	710.95	698.00	710.00

Contract	Volume	Change	OI	Change
13-Feb	64,190	1570	63720	-3190
13-Mar	193,340	55620	97120	-3370
13-Apr	61,930	38380	48540	-880
13-May	3110	1660	6740	100

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	14.85			
13-Feb		-17.10	-21.20	-15.40
13-Mar			-4.10	1.70
13-Apr				5.80

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Feb	-0.30	450.30	450.70	448.00	450.00
13-Mar	-1.10	460.20	460.20	457.60	459.00
13-Apr	-1.80	469.00	469.10	466.20	467.50
13-Apr	-3.70	482.00	482.00	480.00	480.00

Contract	Volume	Change	OI	Change
13-Feb	1743	-206	4335	-196
13-Mar	1878	-124	5091	-361
13-Apr	452	51	1812	52
13-Apr	36	15	40	10

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	-5			
13-Feb		9	17.5	30
13-Mar			8.5	21
13-Apr				12.5

\* 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	<b>-0.13</b>	53.05	53.22	52.68	52.98
13-Apr	<b>-0.15</b>	53.51	53.64	53.09	53.39
13-May	<b>-0.16</b>	53.69	53.91	53.4	53.68
13-Jun	<b>-0.17</b>	53.61	53.69	53.33	53.6
13-Jul	<b>-0.18</b>	53.37	53.41	53.08	53.27

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-13	<b>-2</b>	2525	2531	2508	2524
Mar-13	<b>-6</b>	2548	2553	2529	2547
Apr-13	<b>-1</b>	2564	2568	2548	2565
May-13	<b>3</b>	2574	2583	2568	2580

**Edible Oil Prices at Key Market as on February 06, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		06-02-2013	05-02-2013	
Refined Soybean Oil	Kota(Loose)	725	735	<b>-10</b>
	Rajkot (Loose)	720	720	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	765	775	<b>-10</b>
	Kakinada	-	-	-
	Mumbai +VAT	715	725	<b>-10</b>
	Indore	718	725	<b>-7</b>
	Soy Degum Mumbai+VAT	695	700	<b>-5</b>
	SoyDegum Kandla/Mundra+VAT	700	705	<b>-5</b>
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	741	744	<b>-3</b>
	Amrawati (Loose)	741	744	<b>-3</b>
	Jalna	737	740	<b>-3</b>
	Nagpur	741	744	<b>-3</b>
Palm Oil	Chennai.RBD.Palmolein.(Loose)	508	510	<b>-2</b>
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	550	560	<b>-10</b>
	Kandla CPO (5%FFA)	445	447	<b>-2</b>
	Kakinada.RBD.Palmolein(Loose)	511	511	Unch
	Mumbai RBD Pamolein+ VAT	510	515	<b>-5</b>
	Kandla RBD Palmolein +VAT	505	510	<b>-5</b>
Refined Sunflower Oil	Mumbai + VAT	795	800	<b>-5</b>
	Kandla/Mundra	720	722	<b>-2</b>
	Erode (Exp. Oil)+VAT	795	795	Unch
	Hyderabad Exp +VAT	776	776	Unch
	Chennai (Loose)	810	810	Unch



	Bellary (Exp. Oil)+VAT	664	666	-2
	Latur (Exp. Oil)+VAT	741	746	-5
	Chellakere (Exp. Oil)+VAT	726	726	Unch
Groundnut Oil	Rajkot (Loose)	1240	1250	-10
	Chennai (Loose)	1180	1180	Unch
	Delhi (Loose)	1150	1150	Unch
	Hyderabad Exp +VAT	1198	1209	-11
	Mumbai + VAT	1250	1260	-10
	Gondal+VAT	-	-	-
	Jamnagar +VAT	-	-	-
	Narsarropeth+VAT	1091	1081	10
	Prodattour+VAT	1151	1151	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	770	773	-3
	Alwar (Expeller Oil)(Loose)	791	791	Unch
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	779	775	4
	Delhi (Exp. Oil) (Loose)	790	795	-5
	SriGangaNagar(ExpOil-Loose)	761	771	-10
	Hapur+VAT	854	855	-1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	822	827	-5
Refined Cottonseed Oil	Mumbai +VAT	615	618	-3
	Rajkot (Loose)	600	605	-5
	Delhi (Loose)	620	615	5
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	1450	1450	Unch
	Mumbai	1450	1450	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	670	685	-15
Kardi	Mumbai	1250	1250	Unch
Rice Bran Oil (40%)	Delhi	570	570	Unch
Rice Bran Oil (4%)	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Feb Shipment)	840	848	-8
	CNF (Feb) India	873	875	-2
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	785	785	Unch
	CNF) (Feb) India	818	820	-2

<b>Argentina FOB (\$/MT)</b>	<b>05-02-2013</b>	<b>04-02-2013</b>	<b>Change</b>
Crude Soybean Oil Ship (Feb/Mar)	1155	1158	<b>-3</b>
Refined Soy Oil (Bulk) Ship (Feb/Mar)	1195	1198	<b>-3</b>
Sunflower Oil Ship (Feb/Mar)	1155	-	-
Cottonseed Oil Ship (Feb/Mar)	1135	1138	<b>-3</b>
Refined Linseed Oil (Bulk) Ship	-	-	-

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