

Domestic Fundamentals:

- Most of the edible oils feature range bound movement to slightly firm tone on moderate demand.
- Rapeseed oil witnessed gains in major physical market due to bad weather in key mustard seed growing regions of India. However, higher mustard acreage and in expectation of higher mustard seed production in the current season limit excessive gains.
- Palm oil mostly featured slightly weak tone on higher palm oil products imports and lackluster demand.
- India has imported record 11,57,130 tons edible oil in January 2013, 75% higher than the imports in January 2012, surpassing a previous high of 10,00,942 tons in August 2010.
- Edible oil basket is expected to feature range bound movement with weak bias in the days ahead on bearish cues from international market and sluggish domestic buying.

International Market Fundamentals:

- Malaysia Sets 4.5% CPO Export Tax for March after two consecutive months of no duties that boosted crude shipments from Malaysia and helped to ease stockpiles. Indonesia set February CPO duties at 9% from 7.5% previously.
- Data from cargo surveyor Intertek Agri Services showed that crude shipments have doubled in the first 15 days of February to 229,610 tons as a result of export-tax advantage Malaysian exporters had over top producer Indonesia. Overall Feb. 1-15 shipments rose 18% from the previous month to 673,555 tons, Intertek said. Another surveyor, SGS (Malaysia) Bhd., pegged shipments for the period at 649,045 tons—up 14%.

Outlook: Edible oil prices are expected to feature range bound to weak tone in the near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Feb	0.50	737.00	739.70	735.50	735.85
13-Mar	-2.55	709.80	712.90	705.40	706.80
13-Apr	-2.50	699.40	701.70	694.15	695.35
13-May	-2.50	698.80	699.50	692.30	693.60

Contract	Volume	Change	OI	Change
13-Feb	6,200	-580	46680	-5100
13-Mar	82,830	-42100	96370	680
13-Apr	15,070	-19070	60630	490
13-May	4310	-15960	30510	490

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	0.45			
13-Feb		-29.05	-40.50	-42.25
13-Mar			-11.45	-13.20
13-Apr				-1.75

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Feb	-1.30	450.20	450.20	447.00	447.30
13-Mar	-1.10	460.00	460.50	457.00	457.20
13-Apr	-0.80	467.60	468.00	465.30	465.70
13-Apr	-0.70	475.00	475.00	472.50	473.00

Contract	Volume	Change	OI	Change
13-Feb	681	-1273	3331	134
13-Mar	615	-1766	5543	31
13-Apr	100	-460	1918	31
13-Apr	60	-68	886	1

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	-0.3			
13-Feb		9.9	18.4	25.7
13-Mar			8.5	15.8
13-Apr				7.3

* 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					
13-Apr					
13-May					
13-Jun					
13-Jul					

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-13					
Mar-13					
Apr-13					
May-13					

Edible Oil Prices at Key Market as on February 16, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		2/16/2013	2/15/2013	
Refined Soybean Oil	Kota(Loose)	715	712	3
	Rajkot (Loose)	710	710	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	745	745	Unch
	Kakinada	-	-	-
	Mumbai +VAT	695	695	Unch
	Indore	705	705	Unch
	Soy Degum Mumbai+VAT	685	685	Unch
	SoyDegum Kandla/Mundra+VAT	690	690	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	726	721	5
	Amrawati (Loose)	726	721	5
	Jalna	722	717	5
	Nagpur	726	724	2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	510	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	545	550	-5
	Kandla CPO (5%FFA)	446	447	-1
	Kakinada.RBD.Palmolein(Loose)	501	501	Unch
	Mumbai RBD Pamolein+ VAT	510	510	Unch
	Kandla RBD Palmolein +VAT	512	508	4
Refined Sunflower Oil	Mumbai + VAT	775	775	Unch
	Kandla/Mundra	710	710	Unch
	Erode (Exp. Oil)+VAT	790	790	Unch
	Hyderabad Exp +VAT	771	766	5
	Chennai (Loose)	810	810	Unch
	Bellary (Exp. Oil)+VAT	651	654	-3



	Latur (Exp. Oil)+VAT	736	741	-5
	Chellakere (Exp. Oil)+VAT	711	711	Unch
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1150	1150	Unch
	Delhi (Loose)	1080	1100	-20
	Hyderabad Exp +VAT	1198	1193	5
	Mumbai + VAT	1235	1235	Unch
	Gondal+VAT	1250	1250	Unch
	Jamnagar +VAT	1250	1250	Unch
	Narsarropeth+VAT	1091	1091	Unch
	Prodattour+VAT	1141	1141	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	750	745	5
	Alwar (Expeller Oil)(Loose)	763	763	Unch
	Kota (Expeller Oil) (Loose)	750	742	8
	Jaipur (Expeller Oil) (Loose)	763	756	7
	Delhi (Exp. Oil) (Loose)	805	790	15
	SriGangaNagar(ExpOil-Loose)	766	746	20
	Hapur+VAT	860	858	2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	817	810	7
Refined Cottonseed Oil	Mumbai +VAT	615	610	5
	Rajkot (Loose)	610	610	Unch
	Delhi (Loose)	612	613	-1
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	1400	1400	Unch
	Mumbai	1370	1370	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	665	660	5
Kardi	Mumbai	1250	1250	Unch
Rice Bran Oil (40%)	Delhi	540	520	20
Rice Bran Oil (4%)	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Mar Shipment)	843	858	-15
	CNF (Feb) India	870	870	Unch
Indonesia/Malaysia CPO USD/MT	FOB (Mar Shipment)	793	800	-7
	CNF (Feb) India	805	805	Unch
Argentina FOB (\$/MT)		2/15/2013	2/13/2013	Change

Crude Soybean Oil Ship (Feb/Mar)	1121	1122	-1
Refined Soy Oil (Bulk) Ship (Feb/Mar)	1160	1161	-1
Sunflower Oil Ship (Feb/Mar)	-	1140	-
Cottonseed Oil Ship (Feb/Mar)	1101	-	-
Refined Linseed Oil (Bulk) Ship	-	-	-

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