

**Domestic Fundamentals:**

- Most of the edible oils feature range bound movement on moderate demand. However, palm oil gains inline with the international market.
- Refined sunflower oil quoted steady in major cash markets due to limited buying and supplies are good due to higher imports of sunflower oil during the month of January. As per Ministry of Agriculture, sown area for Rabi Sunflower stood at 5.13 lakh hectares as on 14 Feb. 2013 up 12.5 % compared to corresponding period last year. Higher planting witnessed in Karnataka.
- Rapeseed oil witnessed losses in major physical market in expectation of higher mustard seed production in the current season. As per SEA of India survey, mustard seed production seen at 71 lakh tons in the current season. More domestic RM seed supplies would help to soften the impact of rising Indian edible oil demand.
- Palm oil mostly featured firm tone on better buying and bullish cues from international palm oil market lend underlying support to the domestic prices.
- Edible oil basket is expected to feature range bound movement with weak bias in the days ahead on sluggish domestic buying.

**International Market Fundamentals:**

- CPO at BMD ended higher on bullish Malaysian palm oil export figures and market participants are expecting buying is likely to surge in the coming weeks to avail the benefits of lower South East Asian palm oil export duties.
- Exports of Malaysian palm oil products for Feb. 1-15 rose 13.6 percent to 649,045 tons from 571,481 tons shipped during Jan. 1-15 - Societe Generale de Surveillance
- India imported 102,850 tons of palm oil products from Malaysia during January, up 41.65 percent from previous month. Moreover, better buying witnessed from Chinese and European palm oil buyers due to cheaper palm oil prices.
- 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.

**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	0.05	736.90	737.20	735.05	735.90
13-Mar	1.70	708.85	710.35	706.60	708.50
13-Apr	1.55	698.00	698.90	695.25	696.90
13-May	-0.25	699.50	700.40	695.90	696.75

Contract	Volume	Change	OI	Change
13-Feb	6,360	160	41320	-5360
13-Mar	98,000	15170	99440	3070
13-Apr	19,130	4060	60210	-420
13-May	1120	-3190	7180	-23330

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	0.70			
13-Feb		-27.40	-39.00	-39.15
13-Mar			-11.60	-11.75
13-Apr				-0.15

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Feb	4.20	449.20	452.60	449.00	451.50
13-Mar	4.20	459.00	462.70	459.00	461.40
13-Apr	4.20	469.30	471.20	468.10	469.90
13-Apr	3.00	481.20	483.50	481.20	482.00

Contract	Volume	Change	OI	Change
13-Feb	1956	1275	3397	66
13-Mar	2545	1930	5764	221
13-Apr	392	292	1903	-15
13-Apr	38	-22	142	-744

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	-1.5			
13-Feb		9.9	18.4	30.5
13-Mar			8.5	20.6
13-Apr				12.1

\* 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						Apr-13	30	2476	2525	2476	2511
13-Apr						May-13	33	2502	2551	2502	2536
13-May						Jun-13	23	2527	2573	2527	2557
13-Jun						Jul-13	21	2557	2592	2557	2573
13-Jul											

**Edible Oil Prices at Key Market as on February 18, 2013**

Commodity	Centre	Prices(Per 10 Kg)		Change
		2/18/2013	2/16/2013	
Refined Soybean Oil	Kota(Loose)	710	715	-5
	Rajkot (Loose)	715	710	5
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	750	745	5
	Kakinada	-	-	-
	Mumbai +VAT	695	695	Unch
	Indore	705	705	Unch
	Soy Degum Mumbai+VAT	690	685	5
	SoyDegum Kandla/Mundra+VAT	695	690	5
	Haldiya Port (Loose)	756	-	-
	Akola (Loose)	721	726	-5
	Amrawati (Loose)	721	726	-5
	Jalna	717	722	-5
	Nagpur	721	726	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	515	510	5
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	550	545	5
	Kandla CPO (5%FFA)	450	446	4
	Kakinada.RBD.Palmolein(Loose)	506	501	5
	Mumbai RBD Pamolein+ VAT	512	510	2
	Kandla RBD Palmolein +VAT	515	512	3
Refined Sunflower Oil	Mumbai + VAT	780	775	5
	Kandla/Mundra	710	710	Unch
	Erode (Exp. Oil)+VAT	785	790	-5
	Hyderabad Exp +VAT	771	771	Unch
	Chennai (Loose)	810	810	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch

	Latur (Exp. Oil)+VAT	731	736	-5
	Chellakere (Exp. Oil)+VAT	716	711	5
<b>Groundnut Oil</b>	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1170	1150	20
	Delhi (Loose)	1075	1080	-5
	Hyderabad Exp +VAT	1198	1198	Unch
	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
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	750	750	Unch
	Alwar (Expeller Oil)(Loose)	786	763	23
	Kota (Expeller Oil) (Loose)	740	750	-10
	Jaipur (Expeller Oil) (Loose)	764	763	1
	Delhi (Exp. Oil) (Loose)	790	805	-15
	SriGangaNagar(ExpOil-Loose)	763	766	-3
	Hapur+VAT	860	860	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	815	817	-2
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	615	615	Unch
	Rajkot (Loose)	615	610	5
	Delhi (Loose)	612	612	Unch
	Hyderabad (Loose)	-	-	-
<b>Sesame Oil</b>	Delhi	1400	1400	Unch
	Mumbai	1370	1370	Unch
<b>Coconut Oil</b>	(Crude Rs/10kg) - Kangayan	660	665	-5
<b>Kardi</b>	Mumbai	1250	1250	Unch
<b>Rice Bran Oil (40%)</b>	Delhi	530	540	-10
<b>Rice Bran Oil (4%)</b>	Punjab	510	510	Unch
<b>Rice Bran Oil (70%)</b>	Delhi	-	-	-
<b>Malaysia Palmolein USD/MT</b>	FOB (Mar Shipment)	853	843	10
	CNF (Feb) India	885	870	15
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Mar Shipment)	805	793	12
	CNF (Feb) India	825	805	20
<b>Argentina FOB (\$/MT)</b>		<b>2/16/2013</b>	<b>2/15/2013</b>	<b>Change</b>

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

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