

Domestic Fundamentals:

- Most of the edible oils feature range bound to weak tone tracking significant fall in global commodities prices. However, losses were prevented by hopes of better demand for palm oil from Asian and European buyers.
- Palm oil quoted lower on bearish cues from international market and adequate stocks. However, demand for ready to use palm oil was moderate and depreciating Indian rupee against US dollar limit downside.
- MMTC has issued a tender to buy 22,000 tonnes of RBD palmolein for shipments delivery at Kakinada and Krishnapatnam ports by March 15. The last date for submitting bids is March 5.
- Groundnut oil featured steady on limited buying and dull demand from end user. Soybean oil quoted lower at major cash markets on lackluster buying due to strike of labor unions. Meanwhile, demand for soybean oil was reported fair. Rapeseed oil witnessed steady tone in Kota market on an estimated rise in mustard seed production. However, crop losses in Bikaner, Nagaur and Sriganganagar stabilize the prices.
- Edible oil basket is expected to feature range bound movement in the days ahead on sluggish domestic buying. However, bullish cues from international oil and fats market may limit downside risk in the prices.

International Market Fundamentals:

- CPO at BMD ended lower on weak cues from international equities and slow economic growth perspectives. However, Weather concerns in Argentina and better buying from Chinese and European buyers restrict the excessive losses.
- In Brazil, there are concerns about the nationwide strike of port workers over the government's planned port regulations reform in the coming days. This will further affect the soybean crop arrivals at its already congested ports.
- Global palm oil production is seen at 55.3 million tons in Oct. 2012/Sept. 2013, above 3.4 million tons from last season. Moreover, global stocks may fall on expectation of high consumption. Indonesian palm oil output will reach 27.4 million tons, up 1.5 million tons and Malaysian 2012/13 palm oil output will rise to 19.7 million tonnes, also up 1.5 million tons in 2012/13 - Oil World.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Mar	-6.65	707.10	707.10	699.65	702.00
13-Apr	-5.90	697.25	699.20	693.60	695.90
13-May	-5.30	699.50	702.10	697.95	699.85
13-June	-2.70	702.00	706.00	699.95	700.00

Contract	Volume	Change	OI	Change
13-Mar	158,140	24350	89570	-6600
13-Apr	38,950	-3620	59510	-2410
13-May	3,780	-5160	11480	790
13-June	1350	-380	750	-70

Spread	Mar-13	Apr-13	May-13	Jun-13
Basis	25.05			
13-Mar		-6.10	-2.15	-2.00
13-Apr			3.95	4.10
13-May				0.15

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Feb	-0.10	454.70	459.30	454.30	457.10
13-Mar	0.10	465.10	468.90	463.90	467.20
13-Apr	0.10	471.10	475.40	471.10	474.30
13-Apr	-0.20	484.00	486.00	483.10	485.90

Contract	Volume	Change	OI	Change
13-Feb	1661	-323	2467	-383
13-Mar	2481	-255	5323	-311
13-Apr	684	-508	2791	4
13-Apr	39	-1	164	10

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	-5.1			
13-Feb		10.1	17.2	28.8
13-Mar			7.1	18.7
13-Apr				11.6

* 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
Apr-13	-30	2490	2515	2490	2513
May-13	-29	2516	2543	2513	2536
Jun-13	-30	2548	2558	2543	2553
Jul-13	-28	2556	2576	2550	2572

Edible Oil Prices at Key Market as on February 21, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		2/21/2013	2/20/2013	
Refined Soybean Oil	Kota(Loose)	705	710	-5
	Rajkot (Loose)	720	720	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	750	-10
	Kakinada	-	-	-
	Mumbai +VAT	700	705	-5
	Indore	700	705	-5
	Soy Degum Mumbai+VAT	700	705	-5
	SoyDegum Kandla/Mundra+VAT	700	705	-5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	716	721	-5
	Amrawati (Loose)	716	721	-5
	Jalna	712	717	-5
	Nagpur	716	721	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	515	518	-3
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	555	560	-5
	Kandla CPO (5%FFA)	453	453	Unch
	Kakinada.RBD.Palmolein(Loose)	516	516	Unch
	Mumbai RBD Pamolein+ VAT	520	520	Unch
	Kandla RBD Palmolein +VAT	520	520	Unch
Refined Sunflower Oil	Mumbai + VAT	790	790	Unch
	Kandla/Mundra	720	720	Unch
	Erode (Exp. Oil)+VAT	785	785	Unch
	Hyderabad Exp +VAT	771	771	Unch
	Chennai (Loose)	810	810	Unch
	Bellary (Exp. Oil)+VAT	651	653	-2

	Latur (Exp. Oil)+VAT	741	741	Unch
	Chellakere (Exp. Oil)+VAT	716	716	Unch
Groundnut Oil	Rajkot (Loose)	1250	1250	Unch
	Chennai (Loose)	1140	1140	Unch
	Delhi (Loose)	1075	1075	Unch
	Hyderabad Exp +VAT	1193	1193	Unch
	Mumbai + VAT	1240	1240	Unch
	Gondal+VAT	1260	1260	Unch
	Jamnagar +VAT	1260	1260	Unch
	Narsarropeth+VAT	1126	1101	25
	Prodattour+VAT	1141	1141	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	750	755	-5
	Alwar (Expeller Oil)(Loose)	786	783	3
	Kota (Expeller Oil) (Loose)	740	740	Unch
	Jaipur (Expeller Oil) (Loose)	762	767	-5
	Delhi (Exp. Oil) (Loose)	790	790	Unch
	SriGangaNagar(ExpOil-Loose)	756	761	-5
	Hapur+VAT	849	850	-1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	800	810	-10
Refined Cottonseed Oil	Mumbai +VAT	618	624	-6
	Rajkot (Loose)	620	625	-5
	Delhi (Loose)	605	615	-10
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	1400	1400	Unch
	Mumbai	1350	1350	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	655	655	Unch
Kardi	Mumbai	1250	1250	Unch
Rice Bran Oil (40%)	Delhi	540	540	Unch
Rice Bran Oil (4%)	Punjab	510	510	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Mar Shipment)	850	863	-13
	CNF (Feb) India	865	875	-10
Indonesia/Malaysia CPO USD/MT	FOB (Mar Shipment)	805	813	-8
	CNF (Feb) India	810	830	-20
Argentina FOB (\$/MT)		2/20/2013	2/19/2013	Change

Crude Soybean Oil Ship (Feb/Mar)	-	1142	-
Refined Soy Oil (Bulk) Ship (Feb/Mar)	-	1182	-
Sunflower Oil Ship (Feb/Mar)	-	-	-
Cottonseed Oil Ship (Feb/Mar)	-	1122	-
Refined Linseed Oil (Bulk) Ship	-	-	-

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