

Domestic Fundamentals:

- Most of the edible oils feature steady tone tracking choppy trade session in the international palm oil market. However, slow soybean offloading by farmers and better buying support soy and palm oil.
- Rapeseed oil quoted lower in major cash markets of Rajasthan on an estimated rise in mustard seed production and slack buying interest.
- Ready to use palm oil quoted higher on better buying from vanaspati units and depreciating Indian rupee against US dollar support the bulls. However, gains were capped due to adequate supply and choppy trade session in the international palm oil market. 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. However, need based buying from repackers limit downside.
- 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 slightly lower on profit booking and higher palm oil ending stocks in the South East Asian countries. However, dry weather concerns in Argentina and better buying from Chinese and European buyers restrict the excessive losses.
- As per trade ministry official, Indonesia will increase its export tax for CPO to 10.5 percent for March, from 9 percent this month. The government would also lift its export tax for RBD palm olein to 4 percent for March from 3 percent in February.
- 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.

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	4.75	703.20	709.70	701.40	705.60
13-Apr	6.25	697.00	704.50	696.95	701.10
13-May	5.80	699.00	708.10	699.00	704.25
13-June	6.00	703.95	710.00	703.95	706.30

Contract	Volume	Change	OI	Change
13-Mar	149,940	-8200	80660	-8910
13-Apr	50,290	11340	55770	-3740
13-May	2,440	-1340	11770	290
13-June	420	-930	780	30

Spread	Mar-13	Apr-13	May-13	Jun-13
Basis	18.90			
13-Mar		-4.50	-1.35	0.70
13-Apr			3.15	5.20
13-May				2.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Feb	0.30	458.50	460.90	456.80	457.50
13-Mar	-0.20	468.90	473.00	466.40	467.00
13-Apr	-1.20	476.00	479.60	472.70	473.00
13-Apr	0.50	488.00	489.80	485.00	486.00

Contract	Volume	Change	OI	Change
13-Feb	1772	111	2378	-89
13-Mar	3609	1128	5799	476
13-Apr	1409	725	3473	682
13-Apr	74	35	188	24

Spread	Feb-13	Mar-13	Apr-13	May-13
Basis	2.5			
13-Feb		9.5	15.5	28.5
13-Mar			6	19
13-Apr				13

* 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	-7	2508	2529	2505	2509
13-Apr						May-13	-4	2532	2555	2527	2534
13-May						Jun-13	-3	2547	2571	2547	2552
13-Jun						Jul-13	-7	2570	2588	2565	2566
13-Jul											

Edible Oil Prices at Key Market as on February 22, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		2/22/2013	2/21/2013	
Refined Soybean Oil	Kota(Loose)	705	705	Unch
	Rajkot (Loose)	700	720	-20
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	740	740	Unch
	Kakinada	-	-	-
	Mumbai +VAT	690	700	-10
	Indore	700	700	Unch
	Soy Degum Mumbai+VAT	700	700	Unch
	SoyDegum Kandla/Mundra+VAT	700	700	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	716	716	Unch
	Amrawati (Loose)	716	716	Unch
	Jalna	712	712	Unch
	Nagpur	716	716	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	520	515	5
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	555	555	Unch
	Kandla CPO (5%FFA)	460	453	7
	Kakinada.RBD.Palmolein(Loose)	521	516	5
	Mumbai RBD Pamolein+ VAT	522	520	2
	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	653	651	2

	Latur (Exp. Oil)+VAT	741	741	Unch
	Chellakere (Exp. Oil)+VAT	724	716	8
Groundnut Oil	Rajkot (Loose)	1260	1250	10
	Chennai (Loose)	1140	1140	Unch
	Delhi (Loose)	1080	1075	5
	Hyderabad Exp +VAT	1188	1193	-5
	Mumbai + VAT	1245	1240	5
	Gondal+VAT	1270	1260	10
	Jamnagar +VAT	1270	1260	10
	Narsarropeth+VAT	1101	1126	-25
	Prodattour+VAT	1141	1141	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	740	750	-10
	Alwar (Expeller Oil)(Loose)	779	786	-7
	Kota (Expeller Oil) (Loose)	730	740	-10
	Jaipur (Expeller Oil) (Loose)	755	762	-7
	Delhi (Exp. Oil) (Loose)	800	790	10
	SriGangaNagar(ExpOil-Loose)	751	756	-5
	Hapur+VAT	849	849	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	805	800	5
Refined Cottonseed Oil	Mumbai +VAT	615	618	-3
	Rajkot (Loose)	625	620	5
	Delhi (Loose)	620	605	15
	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)	853	850	3
	CNF (Feb) India	875	865	10
Indonesia/Malaysia CPO USD/MT	FOB (Mar Shipment)	815	805	10
	CNF (Feb) India	830	810	20
Argentina FOB (\$/MT)		2/21/2013	2/20/2013	Change

Crude Soybean Oil Ship (Feb/Mar)	1130	-	-
Refined Soy Oil (Bulk) Ship (Feb/Mar)	1169	-	-
Sunflower Oil Ship (Feb/Mar)	-	-	-
Cottonseed Oil Ship (Feb/Mar)	1110	-	-
Refined Linseed Oil (Bulk) Ship	-	-	-

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