

**Domestic Fundamentals:**

- Edible oil basket featured steady to weak tone on lackluster buying against adequate supplies. Tuesday.
- At the import front, IBIS figures revealed that Indian buyers imported 1.68 lakh tons of crude palm oil, 0.36 lakh tons of RBD palmolein and 0.265 lakh tons of crude sunflower oil in the first fifteen days of December. While, India imports 0.097 lakh tons of crude degummed soybean oil (edible grade) majorly from Argentina.
- Refined soybean oil and cottonseed oil witnessed losses at major market due to higher oilseed arrivals and lackluster buying interest against adequate supplies. Moreover, an expected higher South American soybean crop likely to support the bears in the coming days. While, upcoming marriage season, and seasonal demand may limit downside risk in the prices.
- Rapeseed oil at major trading centers featured steady to weak tone owing to limited buying, weakness in the edible oil complex and favorable weather condition. Rapeseed oil quoted Rs 680 per 10 Kg in today's trading session.
- Edible oil basket is expected to feature steady tone in the near-term. While, recovery in the Indian rupee and sideways trend in the international oil & fats market may cap the gains.

**International Market Fundamentals:**

- CPO at BMD ended slightly higher due to technical buying. Market participants eye on the upcoming US FED meeting which may gauge new directional moves to the commodity market. Malaysia has set its crude palm oil export tax at 5 percent for January, unchanged from the previous month. As per data released by the Malaysian Palm Oil Board (MPOB), palm oil inventories rose 7.2 percent in November to 1.98 million tons.

**Outlook:** Edible oil basket is expected to feature steady tone in the near-term. While, higher Kharif oilseed arrivals may cap the excessive gains.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
13-Dec	-0.15	697.50	699.50	695.80	696.50
14-Jan	2.55	693.00	696.25	690.60	693.10
14-Feb	2.00	684.00	687.35	681.60	684.70
14-Mar	0.10	677.00	678.00	672.50	674.40

Contract	Volume	Change	OI	Change
13-Dec	1,260	-5300	12960	-1390
14-Jan	65,660	-15110	98830	-1680
14-Feb	17,190	-6840	93270	1920
14-Mar	7730	-4740	30550	3210

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	0.50			
13-Dec		-3.40	-11.80	-22.10
14-Jan			-8.40	-18.70
14-Feb				-10.30

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Dec	1.60	551.90	554.50	549.60	552.40
14-Jan	1.60	553.90	557.50	552.70	555.80
14-Feb	1.40	558.70	561.00	556.80	559.30
14-Mar	1.40	562.10	563.50	560.00	562.50

Contract	Volume	Change	OI	Change
13-Dec	848	-62	2097	-37
14-Jan	1136	113	3413	-25
14-Feb	425	281	510	91
14-Mar	25	8	54	5

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-5.4			
13-Dec		3.4	6.9	10.1
14-Jan			3.5	6.7
14-Feb				3.2

\* CPO (5%) Kandla spot prices taken for spread calculation

**BMD CPO Futures:**  
(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Jan-14	-7	2541	2557	2524	2534
Feb-14	-9	2572	2590	2557	2559
Mar-14	-6	2587	2602	2571	2574
Apr-14	-	2593	2605	2576	2583

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12/17/2013	12/16/2013	
Refined Soybean Oil	Kota(Loose)	670	670	Unch
	Rajkot (Loose)	665	665	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	705	705	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	660	665	-5
	Indore	660	660	Unch
	Soy Degum Mumbai+VAT	640	645	-5
	SoyDegum Kandla/Mundra+VAT	640	645	-5
	Haldiya Port (Loose)	682	NA	-
	Akola (Loose)	673	673	Unch
	Amrawati (Loose)	673	673	Unch
	Jalna	686	686	Unch
	Nagpur	683	683	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	590	593	-3
	Hyd. RBD Palmolein VAT	575	585	-10
	New Delhi RBD Palmolein (Loose)	615	615	Unch
	Kandla CPO (5%FFA)	547	547	Unch
	Kakinada.RBD.Palmolein(Loose)	586	586	Unch
	Mumbai RBD Pamolein+ VAT	585	585	Unch
	Kandla RBD Palmolein +VAT	575	575	Unch
Refined Sunflower Oil	Mumbai + VAT	700	710	-10
	Kandla/Mundra	640	640	Unch



	Erode (Exp. Oil)+VAT	705	705	Unch
	Hyderabad Exp +VAT	676	676	Unch
	Chennai (Loose)	725	725	Unch
	Bellary (Exp. Oil)+VAT	641	641	Unch
	Latur (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	641	641	Unch
Groundnut Oil	Rajkot (Loose)	800	800	Unch
	Chennai (Loose)	720	700	20
	New Delhi (Loose)	730	725	5
	Hyderabad Exp +VAT	762	768	-6
	Mumbai + VAT	810	810	Unch
	Gondal+VAT	790	800	-10
	Jamnagar +VAT	790	800	-10
	Narsarropeth+VAT	725	720	5
	Prodattour+VAT	701	701	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	707	713	-6
	Alwar (Expeller Oil)(Loose)	711	706	5
	Kota (Expeller Oil) (Loose)	680	680	Unch
	Jaipur (Expeller Oil) (Loose)	699	707	-8
	New Delhi (Exp. Oil) (Loose)	730	730	Unch
	Sri-GangaNagar(ExpOil-Loose)	700	702	-2
	Hapur+VAT	775	775	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	750	750	Unch
Refined Cottonseed Oil	Mumbai +VAT	625	630	-5
	Rajkot (Loose)	590	640	-50
	New Delhi (Loose)	610	610	Unch
	Hyderabad (Loose)	588	588	Unch
Coconut Oil	Kangayan (Crude)	1060	1020	40
	Cochin	1020	1020	Unch
	Trissur	1015	1005	10
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1250	1250	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	510	510	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (January Shipment)	813	813	<b>Unch</b>
	CNF (December Shipment) India	843	845	<b>-2</b>
<b>Indonesia CPO USD/MT</b>	FOB (February-March Shipment)	843	838	<b>5</b>
	CNF (December Shipment) India	860	860	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>		<b>12/16/2013</b>	<b>12/14/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		895	NA	-
Refined Soy Oil (Bulk) Ship		926	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		875	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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