

**Domestic Fundamentals:**

- Edible oil basket featured steady to slightly firm tone on improved buying and firm cues from the international palm oil market. Monday.
- Refined soy oil featured firm tone at major trading centers due to better buying at lower quotes and seasonal demand for oils. Moreover, gains in the international palm oil market add underlying support to the market. Refined soybean oil quoted Rs 665 per 10 Kg (excluding VAT), up Rs 3 per 10 Kg from Saturday. IBIS data revealed that India imported 0.097 lakh tons of crude degummed soybean oil (edible grade) majorly from Argentina during 1-15 Dec. While, sea of India revealed that India imported 14,980 tons in the November 2013-14 oil year (Nov-Oct).
- Mustard oil quoted higher at Kota market due to falling RM seed arrivals in the spot market during the past two weeks and renewed demand at lower quotes. However, higher mustard seed planting report and adequate mustard seed stocks may curb excessive gains in the medium term. Sown area for Rabi groundnut seed stood at 67.53 lakh hectares as on 19 Dec. 2013, up 3.88 lakh hectares compared to the corresponding period last year - Ministry of Agriculture.
- Edible oil basket is expected to feature steady to firm 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 higher owing to weakness in the Malaysian ringgits and weather concern in Malaysia. However, on an expected rise in the global soybean supply in the medium term, curb the excessive gains.
- As per Indonesian Palm Oil Association, Indonesia's crude palm oil and its derivatives exports rose 8 percent to 2.01 million tons in November compared with the previous month. Indian buyers imported 529,520 tons of palm oil products in November.

**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
14-Jan	3.65	697.50	703.00	697.40	699.60
14-Feb	3.80	693.50	698.10	692.00	694.00
14-Mar	5.10	684.90	691.80	684.70	687.90
14-Apr	5.35	682.90	689.10	681.90	685.90

Contract	Volume	Change	OI	Change
14-Jan	64,770	32770	89180	-6810
14-Feb	43,200	23860	108550	3940
14-Mar	12,110	7450	36250	4550
14-Apr	2530	1420	10460	280

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	0.40			
14-Jan		-5.60	-11.70	-13.70
14-Feb			-6.10	-8.10
14-Mar				-2.00

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
13-Dec	-1.00	553.00	553.40	549.00	549.90
14-Jan	-1.50	556.00	557.70	552.00	553.70
14-Feb	-1.50	561.00	561.70	556.10	558.00
14-Mar	0.30	564.60	565.20	563.00	563.00

Contract	Volume	Change	OI	Change
13-Dec	412	248	1449	-40
14-Jan	1390	1068	3621	-137
14-Feb	420	383	673	-95
14-Mar	15	-1	67	-7

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-0.9			
13-Dec		3.8	8.1	13.1
14-Jan			4.3	9.3
14-Feb				5

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

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

Contract	+/-	Open	High	Low	Close
Jan-14	47	2534	2595	2534	2593
Feb-14	36	2565	2610	2565	2607
Mar-14	32	2573	2622	2573	2616
Apr-14	31	2580	2628	2579	2622

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12/23/2013	12/21/2013	
Refined Soybean Oil	Kota(Loose)	680	660	20
	Rajkot (Loose)	665	660	5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	715	715	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	660	660	Unch
	Indore	665	662	3
	Soy Degum Mumbai+VAT	632	628	4
	SoyDegum Kandla/Mundra+VAT	632	628	4
	Haldiya Port (Loose)	684	NA	-
	Akola (Loose)	681	673	8
	Amrawati (Loose)	681	673	8
	Jalna	691	681	10
	Nagpur	691	684	7
Palm Oil	Chennai.RBD.Palmolein.(Loose)	585	585	Unch
	Hyd. RBD Palmolein VAT	575	585	-10
	New Delhi RBD Palmolein (Loose)	615	615	Unch
	Kandla CPO (5%FFA)	549	547	2
	Kakinada.RBD.Palmolein(Loose)	581	581	Unch
	Mumbai RBD Pamolein+ VAT	575	578	-3
	Kandla RBD Palmolein +VAT	575	575	Unch
Refined Sunflower Oil	Mumbai + VAT	690	690	Unch
	Kandla/Mundra	630	625	5

	Erode (Exp. Oil)+VAT	700	700	Unch
	Hyderabad Exp +VAT	681	686	-5
	Chennai (Loose)	725	725	Unch
	Bellary (Exp. Oil)+VAT	631	631	Unch
	Latur (Exp. Oil)+VAT	NA	636	-
	Chellakere (Exp. Oil)+VAT	NA	626	-
Groundnut Oil	Rajkot (Loose)	825	815	10
	Chennai (Loose)	730	720	10
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	778	778	Unch
	Mumbai + VAT	830	820	10
	Gondal+VAT	820	820	Unch
	Jamnagar +VAT	820	820	Unch
	Narsarropeth+VAT	720	720	Unch
	Prodattour+VAT	691	681	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	710	707	3
	Alwar (Expeller Oil)(Loose)	710	701	9
	Kota (Expeller Oil) (Loose)	680	670	10
	Jaipur (Expeller Oil) (Loose)	710	699	11
	New Delhi (Exp. Oil) (Loose)	730	732	-2
	Sri-GangaNagar(ExpOil-Loose)	690	690	Unch
	Hapur+VAT	776	780	-4
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	755	750	5
Refined Cottonseed Oil	Mumbai +VAT	615	615	Unch
	Rajkot (Loose)	600	620	-20
	New Delhi (Loose)	608	613	-5
	Hyderabad (Loose)	590	590	Unch
Coconut Oil	Kangayan (Crude)	1030	1020	10
	Cochin	1010	1010	Unch
	Trissur	1020	1010	10
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1230	1230	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	515	515	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (January Shipment)	803	800	<b>3</b>
	CNF (December Shipment) India	835	835	<b>Unch</b>
<b>Indonesia CPO USD/MT</b>	FOB (February-March Shipment)	838	835	<b>3</b>
	CNF (December Shipment) India	850	850	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>		<b>12/23/2013</b>	<b>12/21/2013</b>	<b>Change</b>
Crude Soybean Oil Ship		NA	886	-
Refined Soy Oil (Bulk) Ship		NA	917	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	866	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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