



Domestic Fundamentals:

- Edible oil basket featured steady tone on improved buying and firm cues from the international palm oil market. While, adequate supplies limit upside risk in the prices. Tuesday.
- Refined sunflower oil traded with a steady note on limited buying against adequate stocks. Sunflower oil quoted Rs 725 per 10 Kg, unchanged from previous trade. As pre Dorab Mistry, sunflower oil imports may rise by 23 percent to 12 lakh tons. Indian buyers imported 9.73 lakh tons during 2013-13 oil year.
- Groundnut oil quoted steady at Rajkot market on subdued demand and higher groundnut seed production in the current year. Groundnut oil quoted Rs 825 per 10 Kg at Rajkot market.
- Refined soy oil featured firm tone at major Indore trading center 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 670 per 10 Kg (excluding VAT), up Rs 5 per 10 Kg from Monday. 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).
- 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 ministry, Indonesia kept its export tax for crude palm oil unchanged at 12 percent for January. 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	-6.45	698.00	699.25	693.20	693.70
14-Feb	-7.75	692.05	693.80	686.00	686.10
14-Mar	-8.15	686.50	687.90	678.90	679.50
14-Apr	-7.70	684.50	685.45	677.20	678.00

Contract	Volume	Change	OI	Change
14-Jan	60,760	-4010	77050	-12130
14-Feb	30,490	-12710	104680	-3870
14-Mar	6,680	-5430	37490	1240
14-Apr	1850	-680	10310	-150

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	4.30			
14-Jan		-7.60	-14.20	-15.70
14-Feb			-6.60	-8.10
14-Mar				-1.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Dec	-4.00	550.00	550.20	544.90	545.60
14-Jan	-3.50	553.20	555.50	547.20	549.90
14-Feb	-3.20	558.10	558.30	551.80	554.30
14-Mar	-6.50	560.80	560.80	556.10	557.50

Contract	Volume	Change	OI	Change
13-Dec	664	252	1385	-64
14-Jan	946	-444	3487	-134
14-Feb	234	-186	679	6
14-Mar	24	9	82	15

Spread	Dec-13	Jan-14	Feb-14	Mar-14
Basis	-0.6			
13-Dec		4.3	8.7	11.9
14-Jan			4.4	7.6
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	5	2580	2600	2575	2598
Feb-14	9	2599	2625	2593	2616
Mar-14	5	2610	2635	2603	2622
Apr-14	5	2616	2639	2609	2628

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		12/24/2013	12/23/2013	
Refined Soybean Oil	Kota(Loose)	670	680	-10
	Rajkot (Loose)	665	665	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	715	715	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	660	660	Unch
	Indore	670	665	5
	Soy Degum Mumbai+VAT	630	632	-2
	SoyDegum Kandla/Mundra+VAT	630	632	-2
	Haldiya Port (Loose)	NA	684	-
	Akola (Loose)	681	681	Unch
	Amrawati (Loose)	681	681	Unch
	Jalna	686	691	-5
	Nagpur	691	691	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	585	585	Unch
	Hyd. RBD Palmolein VAT	575	575	Unch
	New Delhi RBD Palmolein (Loose)	615	615	Unch
	Kandla CPO (5%FFA)	545	549	-4
	Kakinada.RBD.Palmolein(Loose)	581	581	Unch
	Mumbai RBD Pamolein+ VAT	575	575	Unch
	Kandla RBD Palmolein +VAT	572	575	-3
Refined Sunflower Oil	Mumbai + VAT	690	690	Unch
	Kandla/Mundra	630	630	Unch



	Erode (Exp. Oil)+VAT	700	700	Unch
	Hyderabad Exp +VAT	681	681	Unch
	Chennai (Loose)	725	725	Unch
	Bellary (Exp. Oil)+VAT	631	631	Unch
	Latur (Exp. Oil)+VAT	636	NA	-
	Chellakere (Exp. Oil)+VAT	616	NA	-
Groundnut Oil	Rajkot (Loose)	825	825	Unch
	Chennai (Loose)	730	730	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	778	778	Unch
	Mumbai + VAT	830	830	Unch
	Gondal+VAT	825	820	5
	Jamnagar +VAT	825	820	5
	Narsarropeth+VAT	720	720	Unch
	Prodattour+VAT	691	691	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	710	710	Unch
	Alwar (Expeller Oil)(Loose)	696	710	-14
	Kota (Expeller Oil) (Loose)	670	680	-10
	Jaipur (Expeller Oil) (Loose)	709	710	-1
	New Delhi (Exp. Oil) (Loose)	735	730	5
	Sri-GangaNagar(ExpOil-Loose)	705	690	15
	Hapur+VAT	775	776	-1
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	745	755	-10
Refined Cottonseed Oil	Mumbai +VAT	620	615	5
	Rajkot (Loose)	600	600	Unch
	New Delhi (Loose)	610	608	2
	Hyderabad (Loose)	590	590	Unch
Coconut Oil	Kangayan (Crude)	1030	1030	Unch
	Cochin	1010	1010	Unch
	Trissur	1030	1020	10
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1230	1230	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	520	NA	-
Rice Bran Oil (4%)	Punjab	515	515	Unch

Malaysia Palmolein USD/MT	FOB (January Shipment)	805	803	2
	CNF (December Shipment) India	840	835	5
Indonesia CPO USD/MT	FOB (February-March Shipment)	840	838	2
	CNF (December Shipment) India	850	850	Unch
Argentina FOB (\$/MT)		12/23/2013	12/21/2013	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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