

**Domestic Fundamentals:**

- Major edible oils markets were steady on lackluster buying interest. While, soy and palm quoted slightly firm, Wednesday.
- Soy oil featured steady to slightly firm tone at major cash market tracking gains in the international oil & fats market and slight weakness in the Indian rupee against US dollar in the early trade. While, demand for soy oil was normal to weak due to adequate supplies and higher imported edible oils stocks. Soybean oil quoted Rs 660 per 10 Kg, up Rs 5 per 10 KG from Tuesday.
- Coconut oil quoted Rs 1090 per 10 Kg at Cochin and Trissur market. Dull trade witnessed in coconut oil owing to local festivities in Southern India.
- Edible oils stock as on 1st January, 2014 at various ports is estimated at 745,000 tons which includes (CPO 450,000 tons, RBD Palmolein 150,000 tons, Degummed Soybean Oil 25,000 tons, Crude Sunflower Oil 100,000 tons and Canola Rape Oil 20,000 tons) and about 850,000 tons in pipelines.
- Edible oil basket is expected to feature steady to slightly weak tone in the near-term. While, recovery in the Indian rupee and sideways trend in the international oil and fats market may cap the gains.

**International Market Fundamentals:**

- CPO at BMD futures market ended higher on technical buying and good demand for US soybean spur the competing palm oil prices.
- Exports of Malaysian palm oil products for Jan 1-15 fell 28 percent to 460,248 tons, from the last corresponding period of the last year - cargo surveyor Intertek Testing Services.
- According to a Malaysian government circular, Malaysia has kept its crude palm oil export tax for February unchanged from the previous month at 5%.

**Outlook:** Edible oil basket is expected to feature steady to slightly weak tone in the near-term.

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
14-Jan	7.70	679.00	686.40	678.60	686.15
14-Feb	6.65	673.00	679.10	672.50	678.50
14-Mar	5.55	666.90	672.90	666.30	671.60
14-Apr	3.50	660.65	669.80	660.65	669.00

Contract	Volume	Change	OI	Change
14-Jan	5,540	-4530	14420	-5490
14-Feb	70,920	15980	114180	-8440
14-Mar	26,230	12570	66630	5440
14-Apr	3840	3070	11710	380

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-0.15			
14-Jan		-7.65	-14.55	-17.15
14-Feb			-6.90	-9.50
14-Mar				-2.60

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
14-Jan	1.60	531.40	533.50	529.00	532.40
14-Feb	1.00	536.70	538.70	533.40	537.50
14-Mar	0.10	541.60	543.00	537.30	541.60
14-Apr					

Contract	Volume	Change	OI	Change
14-Jan	1278	-47	1810	-474
14-Feb	1449	132	2360	155
14-Mar	1080	875	1136	445
14-Apr				

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-5.4			
14-Jan		5.1	9.2	-532.4
14-Feb			4.1	-537.5
14-Mar				-541.6

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

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

Contract	+/-	Open	High	Low	Close
Feb-14	38	2472	2510	2472	2510
Mar-14	32	2498	2528	2490	2525
Apr-14	31	2516	2540	2502	2537
May-14	31	2513	2544	2508	2544

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jan-14	14-Jan-14	
Refined Soybean Oil	Kota(Loose)	670	NA	-
	Rajkot (Loose)	640	NA	-
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	698	698	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	640	640	Unch
	Indore	655	650	5
	Soy Degum Mumbai+VAT	618	620	-2
	SoyDegum Kandla/Mundra+VAT	617	618	-1
	Haldiya Port (Loose)	672	NA	-
	Akola (Loose)	669	NA	-
	Amrawati (Loose)	669	NA	-
	Jalna	676	NA	-
	Nagpur	679	NA	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	NA	NA	-
	Hyd. RBD Palmolein VAT	NA	NA	-
	New Delhi RBD Palmolein (Loose)	610	610	Unch
	Kandla CPO (5%FFA)	527	527	Unch
	Kakinada.RBD.Palmolein(Loose)	561	NA	-
	Mumbai RBD Pamolein+ VAT	570	570	Unch
	Kandla RBD Palmolein +VAT	563	563	Unch
Refined Sunflower Oil	Mumbai + VAT	700	700	Unch
	Kandla/Mundra	625	625	Unch



	Erode (Exp. Oil)+VAT	NA	NA	-
	Hyderabad Exp +VAT	651	NA	-
	Chennai (Loose)	NA	NA	-
	Bellary (Exp. Oil)+VAT	614	NA	-
	Latur (Exp. Oil)+VAT	NA	NA	-
	Chellakere (Exp. Oil)+VAT	611	NA	-
Groundnut Oil	Rajkot (Loose)	800	NA	-
	Chennai (Loose)	NA	NA	-
	New Delhi (Loose)	710	710	Unch
	Hyderabad Exp +VAT	789	NA	-
	Mumbai + VAT	800	800	Unch
	Gondal+VAT	800	NA	-
	Jamnagar +VAT	800	NA	-
	Narsarropeth+VAT	730	NA	-
	Prodattour+VAT	NA	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	695	695	Unch
	Alwar (Expeller Oil)(Loose)	696	NA	-
	Kota (Expeller Oil) (Loose)	660	NA	-
	Jaipur (Expeller Oil) (Loose)	685	NA	-
	New Delhi (Exp. Oil) (Loose)	724	724	Unch
	Sri-GangaNagar(ExpOil-Loose)	695	NA	-
	Hapur+VAT	730	NA	-
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	735	730	5
Refined Cottonseed Oil	Mumbai +VAT	605	605	Unch
	Rajkot (Loose)	NA	NA	-
	New Delhi (Loose)	590	590	Unch
	Hyderabad (Loose)	NA	NA	-
Coconut Oil	Kangayan (Crude)	NA	NA	-
	Cochin	1090	1090	Unch
	Trissur	1090	1090	Unch
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	1200	1190	10
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 (Feb Shipment)	785	790	<b>-5</b>
	CNF (Feb Shipment) India	823	825	<b>-2</b>
<b>Indonesia CPO USD/MT</b>	FOB (February-March Shipment)	800	800	<b>Unch</b>
	CNF (Feb Shipment) India	828	825	<b>3</b>
<b>Argentina FOB (\$/MT)</b>		<b>13-Jan-14</b>	<b>12-Jan-14</b>	<b>Change</b>
Crude Soybean Oil Ship		850	852	<b>-2</b>
Refined Soy Oil (Bulk) Ship		880	882	<b>-2</b>
Sunflower Oil Ship		NA	NA	<b>-</b>
Cottonseed Oil Ship		830	832	<b>-2</b>
Refined Linseed Oil (Bulk) Ship		995	997	<b>-2</b>

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