



Domestic Fundamentals:

- Major edible oils markets were mixed tone owing lackluster buying interest against adequate edible oil supplies. However, gains in the international palm oil market limit the losses.
- Sunflower oil at Chennai market featured steady and quoted Rs 660 per 10 Kg. At import front, Indian buyers imported 1.83 lakh tons of crude sunflower oil during 30 Dec-12Jan majorly from Ukraine and Argentina. While, SEA of India reports that crude sunflower oil imports by India during November of 2013-14-oil year (Nov-Oct) were 1.20 lakh tons. However, imports were higher on y-o-y basis in November by 0.73 lakh tons
- At the import front, IBIS figures revealed that Indian buyers imported 3.240 lakh tons of crude palm oil, 2.51 lakh tons of RBD palmolein, and 0.029 lakh tons of crude palm kernel oil during 30 Dec-12 Jan. 2014.
- Mustard oil quoted lower at major cash market quoted due to weakness in the edible oil complex, higher mustard seed planting report, and higher veg. oil imports during the last two months support the bears in the coming weeks. Indian buyers imported 1.48 lakh tons of crude rapeseed oil during 30 Dec -12 Jan 2014.
- 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 and fats market may cap the gains.

International Market Fundamentals:

- CPO at BMD ended slightly higher on weaker ringgits against US dollar and inactive market due to absence cues from the international soy oil market. China imports 6, 52,503 tons of palm oil and 89,501 tons of soy oil during December, down 31.6% and 55.8% on Y-o-Y basis respectively – Chinese Customs Department.
- Argentina's 2013/14 soybean planted acreage is estimated at 20.35 million hectares by Buenos Aires Grains Exchange, which is has been slightly cut from the previous its estimate of 20.45 million hectares.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
14-Feb	5.65	677.10	685.30	675.20	683.20
14-Mar	4.40	665.00	673.45	665.00	671.15
14-Apr	2.00	659.60	667.00	659.60	664.15

Contract	Volume	Change	OI	Change
14-Feb	31,030	10530	105640	770
14-Mar	19,690	10080	80690	2320
14-Apr	1990	-220	15110	120

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	9.80			
14-Feb		-12.05	-19.05	
14-Mar			-7.00	

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Jan	3.20	528.10	534.90	528.10	533.30
14-Feb	3.60	532.30	539.20	532.20	538.00
14-Mar	3.60	538.00	545.10	538.00	543.40

Contract	Volume	Change	OI	Change
14-Jan	849	280	1479	-139
14-Feb	1775	890	2364	-192
14-Mar	462	106	2143	155

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-5.3			
14-Jan		4.7	10.1	
14-Feb			5.4	

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

BMD CPO Futures:
 (Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	11	2560	2571	2542	2571
Mar-14	10	2568	2580	2547	2578
Apr-14	9	2580	2589	2556	2588
May-14	9	2583	2591	2559	2591

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jan-14	20-Jan-14	
Refined Soybean Oil	Kota(Loose)	665	665	Unch
	Rajkot (Loose)	NA	635	-
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	692	695	-3
	Kakinada	NA	NA	-
	Mumbai +VAT	650	650	Unch
	Indore	660	660	Unch
	Soy Degum Mumbai+VAT	610	610	Unch
	SoyDegum Kandla/Mundra+VAT	605	605	Unch
	Haldiya Port (Loose)	NA	669	-
	Akola (Loose)	676	676	Unch
	Amrawati (Loose)	676	676	Unch
	Jalna	681	681	Unch
	Nagpur	686	686	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	575	575	Unch
	Hyd. RBD Palmolein VAT	560	570	-10
	New Delhi RBD Palmolein (Loose)	605	605	Unch
	Kandla CPO (5%FFA)	528	530	-2
	Kakinada.RBD.Palmolein(Loose)	561	561	Unch
	Mumbai RBD Pamolein+ VAT	571	574	-3
	Kandla RBD Palmolein +VAT	562	568	-6
Refined Sunflower Oil	Mumbai + VAT	670	670	Unch
	Kandla/Mundra	610	610	Unch

	Erode (Exp. Oil)+VAT	690	690	Unch
	Hyderabad Exp +VAT	646	646	Unch
	Chennai (Loose)	660	660	Unch
	Bellary (Exp. Oil)+VAT	611	611	Unch
	Latur (Exp. Oil)+VAT	611	616	-5
	Chellakere (Exp. Oil)+VAT	591	606	-15
Groundnut Oil	Rajkot (Loose)	NA	750	-
	Chennai (Loose)	720	710	10
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	783	789	-6
	Mumbai + VAT	790	800	-10
	Gondal+VAT	760	NA	-
	Jamnagar +VAT	760	NA	-
	Narsarropeth+VAT	690	700	-10
	Prodattour+VAT	691	691	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	700	696	4
	Alwar (Expeller Oil)(Loose)	691	691	Unch
	Kota (Expeller Oil) (Loose)	665	665	Unch
	Jaipur (Expeller Oil) (Loose)	690	689	1
	New Delhi (Exp. Oil) (Loose)	720	720	Unch
	Sri-GangaNagar(ExpOil-Loose)	685	687	-2
	Hapur+VAT	740	745	-5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	735	735	Unch
Refined Cottonseed Oil	Mumbai +VAT	622	620	2
	Rajkot (Loose)	NA	615	-
	New Delhi (Loose)	610	607	3
	Hyderabad (Loose)	578	NA	-
Coconut Oil	Kangayan (Crude)	1100	1100	Unch
	Cochin	1090	1090	Unch
	Trissur	1085	1085	Unch
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1200	1200	Unch
Kardi	Mumbai	1000	1000	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	500	500	Unch

Malaysia Palmolein USD/MT	FOB (Jan Shipment)	795	797.5	-2.5
	CNF (Feb Shipment) India	830	835	-5
Indonesia CPO USD/MT	FOB (February-March Shipment)	805	812.5	-7.5
	CNF (Feb Shipment) India	840	845	-5
Argentina FOB (\$/MT)		20-Jan-14	18-Jan-14	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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