



Domestic Fundamentals:

- Major edible oils cash markets mostly featured steady to firm tone supported by overnight gains in CBOT soyoil and good Chinese demand in oils and fats.
- Refined soybean oil witnessed steady to firm tone in key markets supported by the gains in CBOT soybeans.
- Palm oil edged-up despite lower BMD CPO, this is primarily due to fresh buying in the major markets.
- Sunflower, groundnut, sesame and rapeseed oil featured steady tone. However, refined cottonseed oil firmed-up on buying interest.
- 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.
- 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 lower on weak export sales. 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	0.25	684.90	685.65	681.25	684.0
14-Mar	1.75	673.00	673.25	669.05	672.75
14-Apr	2.00	663.00	666.70	662.70	666

Contract	Volume	Change	OI	Change
14-Feb	44590	13560	9130	-96510
14-Mar	23400	3710	82690	2000
14-Apr	5890	3900	20230	5120

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	7.3	12.6	23.8	
14-Feb		-5.3	-16.5	
14-Mar			-11.2	

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Jan	-4.90	534.40	534.40	529.00	529.2
14-Feb	-3.10	538.40	538.40	534.40	535.4
14-Mar	-2.80	543.10	543.80	539.50	541.2

Contract	Volume	Change	OI	Change
14-Jan	488	-361	1394	-85
14-Feb	925	-850	2338	-26
14-Mar	570	108	2259	116

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-6.2	-12.6	-17.2	
14-Jan		6.4	11	
14-Feb			4.6	

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	-14	2569	2580	2552	2557
Mar-14	-12	2573	2588	2556	2565
Apr-14	-13	2581	2597	2563	2575
May-14	-13	2590	2598	2563	2575

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Jan-14	21-Jan-14	
Refined Soybean Oil	Kota(Loose)	665	665	Unch
	Rajkot (Loose)	NA	NA	-
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	695	692	3
	Kakinada	NA	NA	-
	Mumbai +VAT	650	650	Unch
	Indore	662	660	2
	Soy Degum Mumbai+VAT	610	610	Unch
	SoyDegum Kandla/Mundra+VAT	610	605	5
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	681	676	5
	Amrawati (Loose)	681	676	5
	Jalna	683	681	2
	Nagpur	691	686	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	580	575	5
	Hyd. RBD Palmolein VAT	560	560	Unch
	New Delhi RBD Palmolein (Loose)	608	605	3
	Kandla CPO (5%FFA)	530	528	2
	Kakinada.RBD.Palmolein(Loose)	566	561	5
	Mumbai RBD Pamolein+ VAT	574	571	3
	Kandla RBD Palmolein +VAT	565	562	3
Refined Sunflower Oil	Mumbai + VAT	670	670	Unch
	Kandla/Mundra	610	610	Unch

	Erode (Exp. Oil)+VAT	690	690	Unch
	Hyderabad Exp +VAT	641	646	-5
	Chennai (Loose)	665	660	5
	Bellary (Exp. Oil)+VAT	611	611	Unch
	Latur (Exp. Oil)+VAT	611	611	Unch
	Chellakere (Exp. Oil)+VAT	591	591	Unch
Groundnut Oil	Rajkot (Loose)	NA	NA	-
	Chennai (Loose)	720	720	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	789	783	6
	Mumbai + VAT	790	790	Unch
	Gondal+VAT	775	760	15
	Jamnagar +VAT	775	760	15
	Narsarropeth+VAT	680	690	-10
	Prodattour+VAT	691	691	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	700	700	Unch
	Alwar (Expeller Oil)(Loose)	691	691	Unch
	Kota (Expeller Oil) (Loose)	665	665	Unch
	Jaipur (Expeller Oil) (Loose)	694	690	4
	New Delhi (Exp. Oil) (Loose)	722	720	2
	Sri-GangaNagar(ExpOil-Loose)	682	685	-3
	Hapur+VAT	740	740	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	740	735	5
Refined Cottonseed Oil	Mumbai +VAT	630	622	8
	Rajkot (Loose)	NA	NA	-
	New Delhi (Loose)	616	610	6
	Hyderabad (Loose)	575	578	-3
Coconut Oil	Kangayan (Crude)	1100	1100	Unch
	Cochin	1090	1090	Unch
	Trissur	1090	1085	5
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)	797.5	795	2.5
	CNF (Feb Shipment) India	835	830	5
Indonesia CPO USD/MT	FOB (February-March Shipment)	820	805	15
	CNF (Feb Shipment) India	845	840	5
Argentina FOB (\$/MT)		21-Jan-14	19-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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