

**Domestic Fundamentals:**

- Edible oils basket featured mixed tone in the major cash markets, Monday. Soy, palm and mustard oil quoted down. While, coconut oil gains on the chart.
- Mustard oil prices featured losses owing to higher mustard seed planting report and higher veg. oil imports during the last two months. However, recovery in the competing soy oil limits excessive downside risk in the prices. Indian buyers imported 1.48 lakh tons of crude rapeseed oil during 30 Dec -12 Jan 2014.
- Soy and palm oil quoted lower owing to correction in the international palm oil prices and weak exports data from Malaysia. Moreover, adequate supplies in the cash market also pressurize the market.
- 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
- Edible oil basket is expected to feature steady tone in the near-term. While, higher soybean output projections and sideways trend in the international oil and fats market may cap the gains.

**International Market Fundamentals:**

- CPO at BMD ended lower owing to lower Malaysian palm oil export for 1-25 Jan and tight credit controls in China weigh on the market sentiments. While, weak ringgits against US dollar limit excessive losses. Malaysia exports 1.03 million tons, down 9.4 percent on m-o-m basis - Cargo surveyor Intertek.
- Malaysian 2014 palm exports are seen at 18.5 million tonnes, a tad higher than 18.12 million tonnes shipped in 2013, a senior MPOB official said at an industry meet in Kuala Lumpur.

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

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
14-Feb	-3.55	686.85	689.40	685.20	685.70
14-Mar	-2.75	676.00	676.50	672.30	673.20
14-Apr	-2.00	665.35	667.90	663.95	665.20
14-May	-0.30	660.80	664.20	660.15	662.50

Contract	Volume	Change	OI	Change
14-Feb	28,700	-44780	70480	-35160
14-Mar	22,290	-59010	84180	3490
14-Apr	4,520	-17830	23780	8670
	690	690	4850	4850

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	12.30			
14-Feb		-12.50	-20.50	-23.20
14-Mar			-8.00	-10.70
14-Apr				-2.70

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
14-Jan	0.40	533.00	535.00	526.10	533.50
14-Feb	0.10	538.00	540.50	537.00	539.30
14-Mar	-0.30	544.00	545.50	542.40	544.20
14-Apr	-0.50	546.50	548.50	545.20	547.10

Contract	Volume	Change	OI	Change
14-Jan	614	208	973	-116
14-Feb	950	-3	2636	-7
14-Mar	382	317	2526	183
14-Apr	162	162	301	301

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-5.5			
14-Jan		5.8	10.7	13.6
14-Feb			4.9	7.8
14-Mar				2.9

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



### BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	-37	2560	2560	2540	2540
Mar-14	-33	2568	2571	2544	2550
Apr-14	-35	2575	2581	2551	2556
May-14	-38	2576	2580	2548	2554

### Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jan-14	25-Jan-14	
Refined Soybean Oil	Kota(Loose)	670	665	5
	Rajkot (Loose)	635	645	-10
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	692	698	-6
	Kakinada	NA	NA	-
	Mumbai +VAT	655	655	Unch
	Indore	670	672	-2
	Soy Degum Mumbai+VAT	612	612	Unch
	SoyDegum Kandla/Mundra+VAT	612	612	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	NA	NA	-
	Amrawati (Loose)	NA	NA	-
	Jalna	686	686	Unch
	Nagpur	NA	NA	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	584	584	Unch
	Hyd. RBD Palmolein VAT	560	550	10
	New Delhi RBD Palmolein (Loose)	610	608	2
	Kandla CPO (5%FFA)	528	528	Unch
	Kakinada.RBD.Palmolein(Loose)	571	571	Unch
	Mumbai RBD Pamolein+ VAT	582	580	2
	Kandla RBD Palmolein +VAT	567	567	Unch
Refined Sunflower Oil	Mumbai + VAT	680	680	Unch
	Kandla/Mundra	610	610	Unch



	Erode (Exp. Oil)+VAT	685	685	Unch
	Hyderabad Exp +VAT	646	646	Unch
	Chennai (Loose)	660	655	5
	Bellary (Exp. Oil)+VAT	611	611	Unch
	Latur (Exp. Oil)+VAT	616	616	Unch
	Chellakere (Exp. Oil)+VAT	601	591	10
Groundnut Oil	Rajkot (Loose)	760	760	Unch
	Chennai (Loose)	720	720	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	789	789	Unch
	Mumbai + VAT	800	800	Unch
	Gondal+VAT	760	760	Unch
	Jamnagar +VAT	NA	760	-
	Narsarropeth+VAT	690	690	Unch
	Prodattour+VAT	691	691	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	702	700	2
	Alwar (Expeller Oil)(Loose)	691	694	-3
	Kota (Expeller Oil) (Loose)	670	665	5
	Jaipur (Expeller Oil) (Loose)	689	695	-6
	New Delhi (Exp. Oil) (Loose)	708	722	-14
	Sri-GangaNagar(ExpOil-Loose)	682	685	-3
	Hapur+VAT	740	740	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	730	740	-10
Refined Cottonseed Oil	Mumbai +VAT	638	638	Unch
	Rajkot (Loose)	645	645	Unch
	New Delhi (Loose)	610	620	-10
	Hyderabad (Loose)	550	560	-10
Coconut Oil	Kangayan (Crude)	1130	1105	25
	Cochin	1105	1105	Unch
	Trissur	1135	1125	10
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	510	510	Unch

<b>Malaysia Palmolein USD/MT</b>	FOB (Jan Shipment)	795	798	<b>-3</b>
	CNF (Feb Shipment) India	825	823	<b>2</b>
<b>Indonesia CPO USD/MT</b>	FOB (February-March Shipment)	813	815	<b>-2</b>
	CNF (Feb Shipment) India	835	833	<b>2</b>
<b>Argentina FOB (\$/MT)</b>		<b>25-Jan-14</b>	<b>24-Jan-14</b>	<b>Change</b>
Crude Soybean Oil Ship		NA	824	-
Refined Soy Oil (Bulk) Ship		NA	852	-
Sunflower Oil Ship		NA	890	-
Cottonseed Oil Ship		NA	804	-
Refined Linseed Oil (Bulk) Ship		NA	844	-

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