

Domestic Fundamentals:

- Edible oils basket featured weak tone in the major cash markets, Wednesday. Soy, groundnut and mustard oil featured losses.
- Soybean oil featured losses in line with the other competing edible oils. Crude palm oil at Kandla featured lower owing to strong Indian rupee against US dollar and adequate supplies in the spot market. CPO at Kandla quoted Rs 525 per 10 Kg, down Rs 3 per 10 Kg from previous trade session. Need based buying for palm oil products witnessed in the cash market.
- Mustard oil (expeller) prices at Kota market shed Rs 30 per 10 Kg to Rs 625 per 10 Kg due to favorable weather over key mustard producing region and higher mustard seed planting report. In Rajasthan, mustard seed crop is at flowering to seed development stage.
- 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 slightly higher on short covering. However, weak Malaysian palm oil export for 1-25 Jan and strong ringgits limit excessive gains. Malaysia exports 1.03 million tons, down 9.4 percent on m-o-m basis - Cargo surveyor Intertek.
- As per Safras & Mercado, Brazil's 2013/14 crop is seen at 91.8 million tons, up 12 percent from the last year. 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	2.30	684.90	686.40	682.20	686.10
14-Mar	0.20	670.00	672.00	666.85	670.00
14-Apr	0.20	662.00	663.60	658.05	661.55
14-May	-0.70	659.00	660.70	655.10	658.10

Contract	Volume	Change	OI	Change
14-Feb	31,890	-90	63650	-2980
14-Mar	27,630	1570	103340	9360
14-Apr	6,730	1360	25800	1350
14-May	1030	320	5540	290

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	6.90			
14-Feb		-16.10	-24.55	-28.00
14-Mar			-8.45	-11.90
14-Apr				-3.45

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Jan	-2.80	528.50	528.50	525.40	526.10
14-Feb	-2.70	534.00	534.00	529.60	531.40
14-Mar	-3.30	539.50	539.50	533.30	536.20
14-Apr	-4.50	542.00	542.00	536.10	537.70

Contract	Volume	Change	OI	Change
14-Jan	445	97	1018	-35
14-Feb	1080	-65	2941	271
14-Mar	739	337	2513	-154
14-Apr	242	206	443	147

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-1.1			
14-Jan		5.3	10.1	11.6
14-Feb			4.8	6.3
14-Mar				1.5

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	14	2530	2549	2530	2534
Mar-14	21	2534	2546	2529	2546
Apr-14	13	2539	2552	2528	2542
May-14	18	2534	2547	2524	2545

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Jan-14	28-Jan-14	
Refined Soybean Oil	Kota(Loose)	650	655	-5
	Rajkot (Loose)	630	630	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	690	690	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	650	655	-5
	Indore	665	668	-3
	Soy Degum Mumbai+VAT	612	615	-3
	SoyDegum Kandla/Mundra+VAT	612	615	-3
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	NA	NA	-
	Amrawati (Loose)	NA	NA	-
	Jalna	681	681	Unch
	Nagpur	NA	NA	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	585	585	Unch
	Hyd. RBD Palmolein VAT	560	560	Unch
	New Delhi RBD Palmolein (Loose)	608	608	Unch
	Kandla CPO (5%FFA)	525	528	-3
	Kakinada.RBD.Palmolein(Loose)	571	571	Unch
	Mumbai RBD Pamolein+ VAT	577	582	-5
	Kandla RBD Palmolein +VAT	565	568	-3
Refined Sunflower Oil	Mumbai + VAT	675	680	-5
	Kandla/Mundra	610	610	Unch

	Erode (Exp. Oil)+VAT	685	685	Unch
	Hyderabad Exp +VAT	646	646	Unch
	Chennai (Loose)	660	660	Unch
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	616	616	Unch
	Chellakere (Exp. Oil)+VAT	591	601	-10
Groundnut Oil	Rajkot (Loose)	730	740	-10
	Chennai (Loose)	730	730	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	789	789	Unch
	Mumbai + VAT	780	790	-10
	Gondal+VAT	730	740	-10
	Jamnagar +VAT	730	740	-10
	Narsarropeth+VAT	690	690	Unch
	Prodattour+VAT	691	691	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	695	700	-5
	Alwar (Expeller Oil)(Loose)	691	691	Unch
	Kota (Expeller Oil) (Loose)	625	655	-30
	Jaipur (Expeller Oil) (Loose)	676	683	-7
	New Delhi (Exp. Oil) (Loose)	698	698	Unch
	Sri-GangaNagar(ExpOil-Loose)	682	687	-5
	Hapur+VAT	735	740	-5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	735	725	10
Refined Cottonseed Oil	Mumbai +VAT	625	630	-5
	Rajkot (Loose)	617	630	-13
	New Delhi (Loose)	610	610	Unch
	Hyderabad (Loose)	550	550	Unch
Coconut Oil	Kangayan (Crude)	1130	1130	Unch
	Cochin	1105	1105	Unch
	Trissur	1160	1145	15
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1200	1200	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	500	-
Rice Bran Oil (4%)	Punjab	500	510	-10

Malaysia Palmolein USD/MT	FOB (February Shipment)	790	788	2
	CNF (February Shipment) India	825	820	5
Indonesia CPO USD/MT	FOB (April, May & June Shipment)	810	808	2
	CNF (February Shipment) India	830	825	5
Argentina FOB (\$/MT)		28-Jan-14	27-Jan-14	Change
Crude Soybean Oil Ship		820	813	7
Refined Soy Oil (Bulk) Ship		849	841	8
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		800	793	7
Refined Linseed Oil (Bulk) Ship		840	NA	-

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