

**Domestic Fundamentals:**

- Edible oils basket featured weak tone in the major cash markets, Thursday. Soy, groundnut and mustard oil featured losses.
- Soybean oil featured losses in line with the other competing edible oils and weak outlook for oilseed in the coming months. Soybean oil at Indore quoted Rs 660 per 10 Kg, down Rs 5 per 10 Kg from Wednesday. Major markets were inactive due to Amavasya.
- Groundnut oil prices shed on adequate supplies in the cash market and persistent weakness in the oil complex. While, retail demand was need based. 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.
- World soybean production seen at 287.8 million tons in the current year MY (2013/14), up 0.2 million tons from the previous forecast. Brazil's soy crop projection pegged at 89.5 million tons and Argentina's to 54 million tons because of dry weather - Oil world. As per Safras & Mercado, Brazil's 2013/14 crop is seen at 91.8 million tons, up 12 percent from the last year.

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	0.30	684.00	689.00	684.00	686.10
14-Mar	0.70	669.30	673.40	668.90	670.50
14-Apr	-0.70	661.20	665.00	660.65	660.70
14-May	-0.30	657.20	661.50	657.20	657.60

Contract	Volume	Change	OI	Change
14-Feb	30,870	-1020	55810	-7840
14-Mar	28,680	1050	109870	6530
14-Apr	6,100	-630	27290	1490
14-May	760	-270	5320	-220

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	6.40			
14-Feb		-15.60	-25.40	-28.50
14-Mar			-9.80	-12.90
14-Apr				-3.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Jan	-1.50	526.10	527.30	524.60	524.60
14-Feb	1.80	532.00	533.80	530.90	533.00
14-Mar	1.60	536.70	538.50	535.90	537.50
14-Apr	1.50	537.50	539.80	537.50	538.50

Contract	Volume	Change	OI	Change
14-Jan	421	-24	986	-32
14-Feb	580	-500	2980	39
14-Mar	249	-490	2634	121
14-Apr	63	-179	462	19

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	1.4			
14-Jan		8.4	12.9	13.9
14-Feb			4.5	5.5
14-Mar				1

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



BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	23	2530	2564	2529	2564
Mar-14	19	2533	2567	2532	2563
Apr-14	16	2529	2561	2527	2555
May-14	18	2522	2550	2522	2550

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Jan-14	29-Jan-14	
Refined Soybean Oil	Kota(Loose)	650	650	Unch
	Rajkot (Loose)	630	630	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	680	690	-10
	Kakinada	NA	NA	-
	Mumbai +VAT	655	650	5
	Indore	660	665	-5
	Soy Degum Mumbai+VAT	610	612	-2
	SoyDegum Kandla/Mundra+VAT	610	612	-2
	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	550	560	-10
	New Delhi RBD Palmolein (Loose)	605	608	-3
	Kandla CPO (5%FFA)	526	525	1
	Kakinada.RBD.Palmolein(Loose)	571	571	Unch
	Mumbai RBD Pamolein+ VAT	578	577	1
	Kandla RBD Palmolein +VAT	565	565	Unch
Refined Sunflower Oil	Mumbai + VAT	675	675	Unch
	Kandla/Mundra	610	610	Unch
	Erode (Exp. Oil)+VAT	680	685	-5
	Hyderabad Exp +VAT	646	646	Unch



	Chennai (Loose)	655	660	-5
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	616	616	Unch
	Chellakere (Exp. Oil)+VAT	591	591	Unch
Groundnut Oil	Rajkot (Loose)	725	730	-5
	Chennai (Loose)	730	730	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	789	789	Unch
	Mumbai + VAT	770	780	-10
	Gondal+VAT	725	730	-5
	Jamnagar +VAT	725	730	-5
	Narsarropeth+VAT	690	690	Unch
	Prodattour+VAT	681	691	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	695	-5
	Alwar (Expeller Oil)(Loose)	681	691	-10
	Kota (Expeller Oil) (Loose)	650	650	Unch
	Jaipur (Expeller Oil) (Loose)	676	676	Unch
	New Delhi (Exp. Oil) (Loose)	695	698	-3
	Sri-GangaNagar(ExpOil-Loose)	684	682	2
	Hapur+VAT	737	735	2
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	725	735	-10
Refined Cottonseed Oil	Mumbai +VAT	622	625	-3
	Rajkot (Loose)	620	617	3
	New Delhi (Loose)	615	610	5
	Hyderabad (Loose)	560	550	10
Coconut Oil	Kangayan (Crude)	1125	1130	-5
	Cochin	1105	1105	Unch
	Trissur	1160	1160	Unch
Sesame Oil	New Delhi	1150	1150	Unch
	Mumbai	1190	1200	-10
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (February Shipment)	790	790	Unch
	CNF (February Shipment) India	828	825	3
Indonesia CPO USD/MT	FOB (April,May & June Shipment)	815	810	5



	CNF (February Shipment) India	833	830	3
Argentina FOB (\$/MT)		29-Jan-14	28-Jan-14	Change
Crude Soybean Oil Ship		818	820	-2
Refined Soy Oil (Bulk) Ship		847	849	-2
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		798	800	-2
Refined Linseed Oil (Bulk) Ship		838	840	-2

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2013 Indian Agribusiness Systems Pvt Ltd.