



Domestic Fundamentals:

- Edible oils basket featured weak tone in the major cash markets, Monday. Soy and mustard oil featured losses.
- Refined soybean oil featured steady to weak tone tracking dull demand against adequate imported oil stocks. Refined soy oil at Indore (excluding VAT) quoted Rs 662 per 10 Kg. Higher South American soybean production estimates, adequate edible oils supplies in the cash market and in expectation of higher Rabi mustard output may supports the bears in the medium term. However, renewed demand at lower quotes could favor slight gains for the short term.
- Groundnut oil prices witnessed gains at major cash market of Gujarat owing to renewed demand at lower quotes. While, weak export demand for groundnut seed, and higher groundnut seed production estimates in US & Argentina limit the excessive gains
- As per Agriwatch estimates, mustard seed production seen at 75.6 lakh tons, up 3.6 lakh tons from the previous oil year and mustard oil output seen at 27.97 lakh tons in 2013-14 Oil year (Nov-Oct). Meanwhile, the government target mustard seed production forecast for 2013/14 sets at 7.49 million 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:

- BMD market was closed due to Chinese Lunar New Year. Market updates of international crude palm oil market will resumes from Tuesday onwards.
- Malaysia exports 1.28 million tons of palm oil and its derivatives during Jan, down 11 percent on m-o-m basis - Cargo surveyor Intertek.

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	-5.30	684.90	687.00	679.20	679.50
14-Mar	-6.60	673.00	673.00	665.00	665.70
14-Apr	-6.45	662.05	663.95	656.00	656.50
14-May	-6.10	657.30	659.00	651.70	652.00

Contract	Volume	Change	OI	Change
14-Feb	27,170	6620	32820	-6130
14-Mar	40,440	17140	119970	590
14-Apr	7,470	1620	31170	120
14-May	2500	-30	7270	1070

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	12.95			
14-Feb		-13.80	-23.00	-27.50
14-Mar			-9.20	-13.70
14-Apr				-4.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	-0.70	534.50	535.70	533.10	534.00
14-Mar	-1.00	540.00	541.00	537.20	539.30
14-Apr	0.00	541.00	542.20	538.50	541.60
14-May	-2.40	541.00	542.50	537.00	541.00

Contract	Volume	Change	OI	Change
14-Feb	767	-23	3507	55
14-Mar	512	198	2653	-192
14-Apr	371	328	457	20
14-May	102	102	58	58

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-4			
14-Feb		5.3	7.6	7
14-Mar			2.3	1.7
14-Apr				-0.6

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14					
Mar-14					
Apr-14					
May-14					
Market Closed					

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Feb-14	1-Feb-14	
Refined Soybean Oil	Kota(Loose)	645	645	Unch
	Rajkot (Loose)	635	635	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	685	685	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	652	652	Unch
	Indore	662	662	Unch
	Soy Degum Mumbai+VAT	610	610	Unch
	SoyDegum Kandla/Mundra+VAT	610	610	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	671	674	-3
	Amrawati (Loose)	671	674	-3
	Jalna	676	681	-5
	Nagpur	681	684	-3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	581	583	-2
	Hyd. RBD Palmolein VAT	555	555	Unch
	New Delhi RBD Palmolein (Loose)	610	610	Unch
	Kandla CPO (5%FFA)	530	528	2
	Kakinada.RBD.Palmolein(Loose)	571	571	Unch
	Mumbai RBD Pamolein+ VAT	580	580	Unch
	Kandla RBD Palmolein +VAT	568	568	Unch
Refined Sunflower Oil	Mumbai + VAT	680	680	Unch
	Kandla/Mundra	605	605	Unch
	Erode (Exp. Oil)+VAT	680	680	Unch
	Hyderabad Exp +VAT	641	641	Unch



	Chennai (Loose)	650	650	Unch
	Bellary (Exp. Oil)+VAT	611	611	Unch
	Latur (Exp. Oil)+VAT	611	616	-5
	Chellakere (Exp. Oil)+VAT	591	591	Unch
Groundnut Oil	Rajkot (Loose)	740	720	20
	Chennai (Loose)	730	730	Unch
	New Delhi (Loose)	710	725	-15
	Hyderabad Exp +VAT	778	757	21
	Mumbai + VAT	750	750	Unch
	Gondal+VAT	740	720	20
	Jamnagar +VAT	720	720	Unch
	Narsarropeth+VAT	680	680	Unch
	Prodattour+VAT	681	681	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	675	675	Unch
	Alwar (Expeller Oil)(Loose)	666	666	Unch
	Kota (Expeller Oil) (Loose)	645	645	Unch
	Jaipur (Expeller Oil) (Loose)	658	661	-3
	New Delhi (Exp. Oil) (Loose)	695	695	Unch
	Sri-GangaNagar(ExpOil-Loose)	677	677	Unch
	Hapur+VAT	725	725	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	711	720	-9
Refined Cottonseed Oil	Mumbai +VAT	622	622	Unch
	Rajkot (Loose)	615	615	Unch
	New Delhi (Loose)	610	610	Unch
	Hyderabad (Loose)	550	545	5
Coconut Oil	Kangayan (Crude)	1130	1130	Unch
	Cochin	1105	1105	Unch
	Trissur	1155	1155	Unch
Sesame Oil	New Delhi	1120	1120	Unch
	Mumbai	1180	1180	Unch
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)	Closed	Closed	-
	CNF (February Shipment) India	835	835	Unch



Indonesia CPO USD/MT	FOB (April,May & June Shipment)	Close	Close	-
	CNF (February Shipment) India	845	840	5
Argentina FOB (\$/MT)		1-Feb-14	31-Jan-14	Change
Crude Soybean Oil Ship		NA	834	-
Refined Soy Oil (Bulk) Ship		NA	863	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	814	-
Refined Linseed Oil (Bulk) Ship		NA	854	-

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