

Domestic Fundamentals:

- Edible oils basket featured firm tone in the major cash markets, Wednesday. Soy, palm, and coconut oil edged higher.
- Crude palm oil featured gains at Kandla owing to bullish cues from the international palm oil market and need based buying in the spot market. CPO Kandla 5% quoted Rs 532 per 10 Kg on Wednesday.
- Mustard oil witnessed steady tone at Kota market and quoted Rs 640 per 10 Kg owing to higher mustard seed projection in the current Rabi season. Moreover, trade activities were subdued as market participants are on strike due to some provisions mentioned under the Food Security Act
- As per Agriwatch estimates, mustard oil output seen at 27.97 lakh tons in 2013-14 Oil year (Nov-Oct), up 5.1 percent from last year. 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:

- CPO at BMD market was ended higher on short covering. While, volumes were thin. 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.
- Infoma cut its forecast for Argentina during 2013/14 to 57 million tons, down 0.5 million tons from its previous figure and raised its projection for Brazil's 2013/14 soybean harvest to 89.7 million tons, up one million tons from its previous forecast.

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	2.65	682.85	684.95	681.65	682.50
14-Mar	3.95	669.90	672.80	669.10	671.00
14-Apr	4.85	661.40	664.90	661.40	664.30
14-May	4.20	658.80	660.85	657.95	660.25

Contract	Volume	Change	OI	Change
14-Feb	16,900	-2730	28830	-1190
14-Mar	32,140	2090	110810	-4990
14-Apr	6,290	160	30760	-480
14-May	1750	-1270	8440	290

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	7.00			
14-Feb		-11.50	-18.20	-22.25
14-Mar			-6.70	-10.75
14-Apr				-4.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	3.50	535.00	537.80	535.00	537.00
14-Mar	4.00	539.60	541.70	539.00	541.20
14-Apr	3.70	541.00	542.70	540.20	542.00
14-May	2.30	541.20	542.00	540.40	542.00

Contract	Volume	Change	OI	Change
14-Feb	1036	336	3052	-269
14-Mar	260	-234	2667	105
14-Apr	323	-184	783	154
14-May	9	-12	69	2

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-5			
14-Feb		4.2	5	5
14-Mar			0.8	0.8
14-Apr				0

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



BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	24	2540	2545	2528	2545
Mar-14	16	2537	2548	2532	2543
Apr-14	15	2537	2553	2533	2544
May-14	15	2532	2550	2532	2543

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Feb-14	4-Feb-14	
Refined Soybean Oil	Kota(Loose)	640	640	Unch
	Rajkot (Loose)	635	635	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	680	680	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	652	652	Unch
	Indore	660	656	4
	Soy Degum Mumbai+VAT	610	610	Unch
	SoyDegum Kandla/Mundra+VAT	610	610	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	669	669	Unch
	Amrawati (Loose)	669	669	Unch
	Jalna	671	671	Unch
	Nagpur	679	679	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	585	581	4
	Hyd. RBD Palmolein VAT	550	550	Unch
	New Delhi RBD Palmolein (Loose)	615	615	Unch
	Kandla CPO (5%FFA)	532	528	4
	Kakinada.RBD.Palmolein(Loose)	573	571	2
	Mumbai RBD Pamolein+ VAT	585	582	3
	Kandla RBD Palmolein +VAT	577	575	2
Refined Sunflower Oil	Mumbai + VAT	680	680	Unch
	Kandla/Mundra	600	605	-5
	Erode (Exp. Oil)+VAT	680	680	Unch
	Hyderabad Exp +VAT	641	641	Unch



	Chennai (Loose)	650	650	Unch
	Bellary (Exp. Oil)+VAT	606	611	-5
	Latur (Exp. Oil)+VAT	611	611	Unch
	Chellakere (Exp. Oil)+VAT	591	591	Unch
Groundnut Oil	Rajkot (Loose)	750	740	10
	Chennai (Loose)	720	730	-10
	New Delhi (Loose)	710	710	Unch
	Hyderabad Exp +VAT	778	778	Unch
	Mumbai + VAT	770	760	10
	Gondal+VAT	750	740	10
	Jamnagar +VAT	750	740	10
	Narsarropeth+VAT	660	660	Unch
	Prodattour+VAT	681	681	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	663	665	-2
	Alwar (Expeller Oil)(Loose)	666	666	Unch
	Kota (Expeller Oil) (Loose)	640	640	Unch
	Jaipur (Expeller Oil) (Loose)	652	652	Unch
	New Delhi (Exp. Oil) (Loose)	685	685	Unch
	Sri-GangaNagar(ExpOil-Loose)	675	675	Unch
	Hapur+VAT	725	725	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	705	710	-5
Refined Cottonseed Oil	Mumbai +VAT	620	620	Unch
	Rajkot (Loose)	620	615	5
	New Delhi (Loose)	605	605	Unch
	Hyderabad (Loose)	555	550	5
Coconut Oil	Kangayan (Crude)	1120	1110	10
	Cochin	1105	1105	Unch
	Trissur	1140	1150	-10
Sesame Oil	New Delhi	1105	1105	Unch
	Mumbai	1180	1180	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	485	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (February Shipment)	793	790	3
	CNF (February Shipment) India	835	835	Unch

Indonesia CPO USD/MT	FOB (April, May & June Shipment)	820	818	2
	CNF (February Shipment) India	845	845	Unch
Argentina FOB (\$/MT)		4-Feb-14	3-Feb-14	Change
Crude Soybean Oil Ship		840	830	10
Refined Soy Oil (Bulk) Ship		869	859	10
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		820	810	10
Refined Linseed Oil (Bulk) Ship		860	850	10

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