



### Domestic Fundamentals:

- Edible oils basket featured firm tone in the major cash markets. Soy and palm oil edged higher, Thursday.
- Palm and refined soybean oil quoted higher at major cash market tracking bullish cues from the international market and moderate demand from wholesalers. However, higher edible oil imports during Jan. weigh on the sentiments. Refined soy oil (excluding VAT) at Indore market quoted Rs 660 per 10 Kg and CPO at Kandla offered at Rs 542 per 10 Kg.
- Groundnut oil gains in Rajkot market on renewed demand from stockiest. However, overall fundamentals are bearish. At the import front, IBIS figures revealed that Indian buyers imported 4.8 lakh tons of crude palm oil, 2.7 lakh tons of RBD palmolein, and 1.88 lakh tons of crude sunflower oil during Jan. 2014.
- Edible oil basket is expected to feature steady to slightly firm 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 higher on lower than expected Malaysian palm oil inventories and heat concern over key soy growing regions. Exports of Malaysian palm oil products for Feb. 1-10 rose 8.4 percent to 308,485 tons from 284,693 tons shipped during Jan. 1-10 - cargo surveyor Societe Generale de Surveillance.
- CONAB lower its soybean production forecast to 90 million tons, down 0.3 million tons from the previous estimates for 2014. While, last year Brazil's soybean Production was 81.5 million tons.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
14-Feb	2.90	689.90	692.00	689.05	691.10
14-Mar	4.40	684.00	689.40	683.80	688.00
14-Apr	4.35	678.55	684.60	678.55	682.50
14-May	4.45	676.50	681.90	676.50	679.70

Contract	Volume	Change	OI	Change
14-Feb	4,720	750	8560	-1360
14-Mar	49,230	4430	103660	-4330
14-Apr	13,220	-430	41440	-410
14-May	2320	-740	17920	40

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	-1.10			
14-Feb		-3.10	-8.60	-11.40
14-Mar			-5.50	-8.30
14-Apr				-2.80

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	5.50	551.00	555.20	551.00	554.60
14-Mar	5.10	551.80	556.60	551.80	555.10
14-Apr	5.40	553.90	558.20	553.90	556.80
14-May	6.30	556.00	559.50	555.00	558.80

Contract	Volume	Change	OI	Change
14-Feb	808	-104	1628	122
14-Mar	1789	-314	3063	219
14-Apr	2205	413	3673	1288
14-May	111	-72	382	51

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-12.6			
14-Feb		0.5	2.2	4.2
14-Mar			1.7	3.7
14-Apr				2

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



### BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	20	2633	2655	2633	2651
Mar-14	20	2639	2664	2636	2655
Apr-14	21	2632	2659	2631	2651
May-14	19	2625	2649	2625	2642

### Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Feb-14	12-Feb-14	
Refined Soybean Oil	Kota(Loose)	660	660	Unch
	Rajkot (Loose)	650	650	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	700	700	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	658	658	Unch
	Indore	660	655	5
	Soy Degum Mumbai+VAT	625	622	3
	SoyDegum Kandla/Mundra+VAT	625	622	3
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	667	667	Unch
	Amrawati (Loose)	666	666	Unch
	Jalna	NA	NA	-
	Nagpur	665	672	-7
Palm Oil	Chennai.RBD.Palmolein.(Loose)	600	598	2
	Hyd. RBD Palmolein VAT	570	580	-10
	New Delhi RBD Palmolein (Loose)	610	610	Unch
	Kandla CPO (5%FFA)	542	540	2
	Kakinada.RBD.Palmolein(Loose)	585	585	Unch
	Mumbai RBD Pamolein+ VAT	595	590	5
	Kandla RBD Palmolein +VAT	590	590	Unch
Sunflower Oil	Mumbai + VAT	685	685	Unch
	Kandla/Mundra	610	610	Unch
	Erode (Exp. Oil)+VAT	690	690	Unch
	Hyderabad Exp +VAT	NA	NA	-



	Chennai (Loose)	660	660	Unch
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	NA	NA	-
	Chellakere (Exp. Oil)+VAT	592	585	7
Groundnut Oil	Rajkot (Loose)	740	720	20
	Chennai (Loose)	720	720	Unch
	New Delhi (Loose)	710	710	Unch
	Hyderabad Exp +VAT	NA	NA	-
	Mumbai + VAT	750	750	Unch
	Gondal+VAT	NA	NA	-
	Jamnagar +VAT	NA	NA	-
	Narsarropeth+VAT	NA	NA	-
	Prodattour+VAT	NA	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	673	673	Unch
	Alwar (Expeller Oil)(Loose)	NA	NA	-
	Kota (Expeller Oil) (Loose)	645	640	5
	Jaipur (Expeller Oil) (Loose)	663	658	5
	New Delhi (Exp. Oil) (Loose)	695	695	Unch
	Sri-GangaNagar(ExpOil-Loose)	658	658	Unch
	Hapur+VAT	730	730	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	720	710	10
Refined Cottonseed Oil	Mumbai +VAT	624	622	2
	Rajkot (Loose)	610	618	-8
	New Delhi (Loose)	618	618	Unch
	Hyderabad (Loose)	560	570	-10
Coconut Oil	Kangayan (Crude)	1130	1130	Unch
	Cochin	1114	1105	9
	Trissur	1130	1130	Unch
Sesame Oil	New Delhi	1120	1120	Unch
	Mumbai	1160	1160	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	475	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	828	815	13
	CNF (February Shipment) India	853	845	8

<b>Indonesia CPO USD/MT</b>	FOB (March Shipment)	848	835	<b>13</b>
	CNF (February Shipment) India	873	863	<b>10</b>
<b>Argentina FOB (\$/MT)</b>		<b>12-Feb-14</b>	<b>11-Feb-14</b>	<b>Change</b>
Crude Soybean Oil Ship		873	869	<b>4</b>
Refined Soy Oil (Bulk) Ship		903	899	<b>4</b>
Sunflower Oil Ship		880	NA	<b>-</b>
Cottonseed Oil Ship		853	849	<b>4</b>
Refined Linseed Oil (Bulk) Ship		893	889	<b>4</b>

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