



Domestic Fundamentals:

- Edible oils basket featured firm tone in the major cash markets. Soy and palm oil edged higher, Friday.
- As per SEA of India, Indian buyers imported 15.7 lakh tons of crude palm oil in the 2013-14 oil years (Nov-Oct) till Jan., which is 16.93 percent lower against corresponding period of last year. Meanwhile, RBD palmolein imports were also higher at 5.7 lakh tons during 2012-13 oil years (Nov-Oct) till Jan., up 59.6 percent compared to the last year.
- Refined soybean oil and RBD palmolein witnessed gains tracking bullish cues from international palm oil market and moderate buying. Heat concern over key soybean growing regions and good demand from China support the sentiments.
- Current stock of edible oils as on 1st February, 2014 at various ports is estimated at 705,000 tons (CPO 330,000 tons, RBD Palmolein 175,000 tons, Degummed Soybean Oil 80,000 tons, Crude Sunflower Oil 105,000 tons and Canola Rape Oil 15,000 tons) and about 810,000 tons in pipelines. Total stock, both at ports and in pipelines has decreased by 80,000 tons to 1,515,000 tons (SEA of India).
- 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. 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	2.95	694.90	699.00	693.30	694.10
14-Mar	2.65	688.25	696.30	688.25	690.60
14-Apr	1.65	685.00	690.55	682.50	684.20
14-May	-0.75	685.20	687.90	678.60	679.50

Contract	Volume	Change	OI	Change
14-Feb	3,250	-1470	7620	-940
14-Mar	81,880	32650	101210	-2450
14-Apr	42,710	29490	54490	13050
14-May	18260	15940	25080	7160

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	-1.10			
14-Feb		-3.50	-9.90	-14.60
14-Mar			-6.40	-11.10
14-Apr				-4.70

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	4.00	557.00	563.90	557.00	558.50
14-Mar	3.70	558.40	565.90	558.00	559.70
14-Apr	3.90	564.50	568.00	560.70	561.60
14-May	2.70	567.70	569.20	560.20	561.50

Contract	Volume	Change	OI	Change
14-Feb	1187	379	1688	60
14-Mar	1938	149	3395	332
14-Apr	1604	-601	3874	201
14-May	693	582	492	110

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	8	2661	2683	2652	2660
Mar-14	11	2670	2688	2654	2667
Apr-14	9	2665	2683	2651	2662
May-14	12	2654	2673	2643	2657

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Feb-14	13-Feb-14	
Refined Soybean Oil	Kota(Loose)	670	660	10
	Rajkot (Loose)	655	650	5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	700	700	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	665	658	7
	Indore	665	660	5
	Soy Degum Mumbai+VAT	628	625	3
	SoyDegum Kandla/Mundra+VAT	628	625	3
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	673	667	6
	Amrawati (Loose)	672	666	6
	Jalna	NA	NA	-
	Nagpur	681	665	16
Palm Oil	Chennai.RBD.Palmolein.(Loose)	605	600	5
	Hyd. RBD Palmolein VAT	575	570	5
	New Delhi RBD Palmolein (Loose)	635	610	25
	Kandla CPO (5%FFA)	550	542	8
	Kakinada.RBD.Palmolein(Loose)	605	585	20
	Mumbai RBD Pamolein+ VAT	610	595	15
	Kandla RBD Palmolein +VAT	610	590	20
Sunflower Oil	Mumbai + VAT	685	685	Unch
	Kandla/Mundra	615	610	5
	Erode (Exp. Oil)+VAT	695	690	5
	Hyderabad Exp +VAT	NR	NR	-

	Chennai (Loose)	665	660	5
	Bellary (Exp. Oil)+VAT	NR	NR	-
	Latur (Exp. Oil)+VAT	NR	NR	-
	Chellakere (Exp. Oil)+VAT	600	592	8
Groundnut Oil	Rajkot (Loose)	750	740	10
	Chennai (Loose)	725	720	5
	New Delhi (Loose)	710	710	Unch
	Hyderabad Exp +VAT	NR	NR	-
	Mumbai + VAT	760	750	10
	Gondal+VAT	740	NR	-
	Jamnagar +VAT	740	NR	-
	Narsarropeth+VAT	NR	NR	-
	Prodattour+VAT	NR	NR	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	675	673	2
	Alwar (Expeller Oil)(Loose)	675	NR	-
	Kota (Expeller Oil) (Loose)	655	645	10
	Jaipur (Expeller Oil) (Loose)	669	663	6
	New Delhi (Exp. Oil) (Loose)	690	695	-5
	Sri-GangaNagar(ExpOil-Loose)	656	658	-2
	Hapur+VAT	740	730	10
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	720	720	Unch
Refined Cottonseed Oil	Mumbai +VAT	630	624	6
	Rajkot (Loose)	615	610	5
	New Delhi (Loose)	630	618	12
	Hyderabad (Loose)	565	560	5
Coconut Oil	Kangayan (Crude)	1135	1130	5
	Cochin	1140	1114	26
	Trissur	1140	1130	10
Sesame Oil	New Delhi	1050	1020	30
	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)	843	828	15
	CNF (February Shipment) India	873	853	20

Indonesia CPO USD/MT	FOB (March Shipment)	860	848	12
	CNF (February Shipment) India	881	873	8
Argentina FOB (\$/MT)		13-Feb-14	12-Feb-14	Change
Crude Soybean Oil Ship		885	873	12
Refined Soy Oil (Bulk) Ship		916	903	13
Sunflower Oil Ship		NA	880	-
Cottonseed Oil Ship		865	853	12
Refined Linseed Oil (Bulk) Ship		905	893	12

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