



### Domestic Fundamentals:

- Edible oils basket featured mixed tone in the major cash markets. Palm oil edged lower. While, soy and sunflower oil featured steady tone, Saturday.
- On the supply side, as per the second advance estimates of production released by Ministry of agriculture, mustard seed output is estimated at 8.25 million tons, up .22 million tons from 2012/13 estimates. However, MOA lowers its soybean output projections for 2013/14 to 12.45 million tons. While, last year India's soybean production was at 12.21 million tons.
- 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.
- 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:

- 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					
Mar-14					
Apr-14					
May-14					
Market Closed					

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Feb-14	14-Feb-14	
Refined Soybean Oil	Kota(Loose)	670	670	Unch
	Rajkot (Loose)	655	655	Unch
	Jaipur (Loose)	NR	NR	-
	Hyderabad+ VAT	NR	NR	-
	New Delhi (Loose)	700	700	Unch
	Kakinada	NR	NR	-
	Mumbai +VAT	665	665	Unch
	Indore	665	665	Unch
	Soy Degum Mumbai+VAT	628	628	Unch
	SoyDegum Kandla/Mundra+VAT	628	628	Unch
	Haldiya Port (Loose)	NR	NR	-
	Akola (Loose)	673	673	Unch
	Amrawati (Loose)	672	672	Unch
	Jalna	NR	NR	-
	Nagpur	681	681	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	605	605	Unch
	Hyd. RBD Palmolein VAT	575	575	Unch
	New Delhi RBD Palmolein (Loose)	635	635	Unch
	Kandla CPO (5%FFA)	548	550	-2
	Kakinada.RBD.Palmolein(Loose)	600	605	-5
	Mumbai RBD Pamolein+ VAT	605	610	-5
	Kandla RBD Palmolein +VAT	605	610	-5
Refined Sunflower Oil	Mumbai + VAT	685	685	Unch
	Kandla/Mundra	620	620	Unch
	Erode (Exp. Oil)+VAT	695	695	Unch
	Hyderabad Exp +VAT	NR	NR	-



	Chennai (Loose)	665	665	Unch
	Bellary (Exp. Oil)+VAT	NR	NR	-
	Latur (Exp. Oil)+VAT	NR	NR	-
	Chellakere (Exp. Oil)+VAT	600	600	Unch
Groundnut Oil	Rajkot (Loose)	750	750	Unch
	Chennai (Loose)	725	725	Unch
	New Delhi (Loose)	710	710	Unch
	Hyderabad Exp +VAT	NR	NR	-
	Mumbai + VAT	760	760	Unch
	Gondal+VAT	750	740	10
	Jamnagar +VAT	750	740	10
	Narsarropeth+VAT	NR	NR	-
	Prodattour+VAT	NR	NR	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	678	675	3
	Alwar (Expeller Oil)(Loose)	671	675	-4
	Kota (Expeller Oil) (Loose)	655	655	Unch
	Jaipur (Expeller Oil) (Loose)	670	669	1
	New Delhi (Exp. Oil) (Loose)	693	690	3
	Sri-GangaNagar(ExpOil-Loose)	670	656	14
	Hapur+VAT	740	740	Unch
	Kolkata	NR	NR	-
	Agra (Kacchi Ghani Oil) + VAT	720	720	Unch
Refined Cottonseed Oil	Mumbai +VAT	630	630	Unch
	Rajkot (Loose)	615	615	Unch
	New Delhi (Loose)	625	630	-5
	Hyderabad (Loose)	565	565	Unch
Coconut Oil	Kangayan (Crude)	1135	1135	Unch
	Cochin	1140	1140	Unch
	Trissur	1140	1140	Unch
Sesame Oil	New Delhi	1050	1050	Unch
	Mumbai	1160	1160	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NR	475	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (February Shipment)	805	843	-38
	CNF (February Shipment) India	865	873	-8

<b>Indonesia CPO USD/MT</b>	FOB (April, May & June Shipment)	828	860	<b>-32</b>
	CNF (February Shipment) India	875	881	<b>-6</b>
<b>Argentina FOB (\$/MT)</b>		<b>14-Feb-14</b>	<b>13-Feb-14</b>	<b>Change</b>
Crude Soybean Oil Ship		875	885	<b>-10</b>
Refined Soy Oil (Bulk) Ship		905	916	<b>-11</b>
Sunflower Oil Ship		NA	NR	-
Cottonseed Oil Ship		855	865	<b>-10</b>
Refined Linseed Oil (Bulk) Ship		NR	905	-

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