



Domestic Fundamentals:

- Edible oils basket featured weak tone in the major cash markets. Groundnut, palm and soybean oil edged lower, Monday.
- Refined sunflower oil featured steady tone owing to higher sun oil imports during the last three months and weak demand for oils. Moreover, higher sunseed production projection for Ukraine adds pressure to the market. SEA of India reports that crude sunflower oil imports by India during Nov-Jan of 2013-14-oil year (Nov-Oct) were 3.62 lakh tons. However, imports were higher on y-o-y basis by 1.16 lakh tons. As per Dorab Mistry, sunflower oil imports may rise by 23 percent to 12 lakh tons during 2013-14. Indian buyers imported 9.73 lakh tons during 2013-13 oil year.
- Groundnut oil quoted lower at Rajkot market owing to dull demand against good raw material supply for crushing. Groundnut oil quoted Rs 720 per 10 Kg, down Rs 30 per 10 Kg from 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.
- 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:

- As per Buenos Aires Grain Exchange, Argentina's 2014 soybean production seen at 53 million tons, unchanged from the previous forecast. 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	4.35	692.40	695.95	691.60	695.95
14-Mar	3.80	688.00	693.80	686.95	692.50
14-Apr	3.50	680.05	686.80	680.05	685.85
14-May	3.85	677.70	681.60	677.15	681.50

Contract	Volume	Change	OI	Change
14-Feb	200	-450	6800	-150
14-Mar	38,150	11460	106300	2020
14-Apr	13,000	2360	60220	2570
14-May	2430	-1610	25990	10

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	-2.95			
14-Feb		-3.45	-10.10	-14.45
14-Mar			-6.65	-11.00
14-Apr				-4.35

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	4.70	559.10	565.20	559.10	564.50
14-Mar	6.10	559.20	566.50	559.10	565.90
14-Apr	5.00	562.30	567.90	562.20	566.70
14-May	4.20	561.90	567.00	561.60	565.00

Contract	Volume	Change	OI	Change
14-Feb	706	444	1680	-20
14-Mar	1270	390	3281	-73
14-Apr	579	87	4091	130
14-May	260	22	643	46

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-16.5			
14-Feb		1.4	2.2	0.5
14-Mar			0.8	-0.9
14-Apr				-1.7

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

BMD CPO Futures:
 (Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	23	2661	2684	2645	2684
Mar-14	20	2664	2687	2648	2685
Apr-14	19	2663	2684	2646	2682
May-14	17	2654	2673	2638	2672

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Feb-14	15-Feb-14	
Refined Soybean Oil	Kota(Loose)	665	670	-5
	Rajkot (Loose)	650	655	-5
	Jaipur (Loose)	NR	NR	-
	Hyderabad+ VAT	NR	NR	-
	New Delhi (Loose)	700	700	Unch
	Kakinada	NR	NR	-
	Mumbai +VAT	663	665	-2
	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)	NR	673	-
	Amrawati (Loose)	NR	672	-
	Jalna	NR	NR	-
	Nagpur	678	681	-3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	605	605	Unch
	Hyd. RBD Palmolein VAT	575	575	Unch
	New Delhi RBD Palmolein (Loose)	640	635	5
	Kandla CPO (5%FFA)	548	550	-2
	Kakinada.RBD.Palmolein(Loose)	600	600	Unch
	Mumbai RBD Pamolein+ VAT	605	605	Unch
	Kandla RBD Palmolein +VAT	605	605	Unch
Refined Sunflower Oil	Mumbai + VAT	680	685	-5
	Kandla/Mundra	615	620	-5
	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)	720	750	-30
	Chennai (Loose)	720	725	-5
	New Delhi (Loose)	725	710	15
	Hyderabad Exp +VAT	NR	NR	-
	Mumbai + VAT	750	760	-10
	Gondal+VAT	740	740	Unch
	Jamnagar +VAT	740	740	Unch
	Narsarropeth+VAT	NR	NR	-
	Prodattour+VAT	NR	NR	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	678	675	3
	Alwar (Expeller Oil)(Loose)	670	675	-5
	Kota (Expeller Oil) (Loose)	655	655	Unch
	Jaipur (Expeller Oil) (Loose)	655	670	-15
	New Delhi (Exp. Oil) (Loose)	700	690	10
	Sri-GangaNagar(ExpOil-Loose)	670	670	Unch
	Hapur+VAT	740	740	Unch
	Kolkata	NR	NR	-
	Agra (Kacchi Ghani Oil) + VAT	715	720	-5
Refined Cottonseed Oil	Mumbai +VAT	630	630	Unch
	Rajkot (Loose)	620	615	5
	New Delhi (Loose)	628	630	-2
	Hyderabad (Loose)	565	565	Unch
Coconut Oil	Kangayan (Crude)	1160	1135	25
	Cochin	1140	1140	Unch
	Trissur	1150	1140	10
Sesame Oil	New Delhi	1050	1050	Unch
	Mumbai	1160	1160	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	475	475	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (February Shipment)	845	843	2
	CNF (March Shipment) India	875	873	2

Indonesia CPO USD/MT	FOB (March Shipment)	855	860	-5
	CNF (March Shipment) India	885	881	4
Argentina FOB (\$/MT)		15-Feb-14	14-Feb-14	Change
Crude Soybean Oil Ship		NR	875	-
Refined Soy Oil (Bulk) Ship		NR	905	-
Sunflower Oil Ship		NR	NA	-
Cottonseed Oil Ship		NR	855	-
Refined Linseed Oil (Bulk) Ship		NR	NR	-

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