



Domestic Fundamentals:

- Edible oils basket featured firm tone in the major cash markets. Palm, mustard and coconut oil edged higher, Thursday.
- Mustard oil featured steady to slightly firm tone at Kota market tracking gains in the oil complex and renewed demand from oil millers. Mustard oil at Kota market quoted Rs 665 per 10 Kg, up Rs per 5 per 10 Kg from previous trading session.
- Refined soybean oil featured gains tracking firm trend in the international oil & fats market. However, need based demand in the cash market, rising mustard seed supplies limit the excessive gains. Ministry of Agriculture 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 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:

- Exports from Malaysia rose 17 per cent to 875,091 tons in the first 20 days of Feb. from the same period of last month - Intertek.
- As per Safras & Mercado, Brazilian farmers have harvested 21 percent of the soybean estimated acreage as of 14 Feb., 2014, up 8 percent from last week. However, last year at the same period farmers had harvested 15 percent. AgRural lowered Brazil's soybean projections to 87 million tons for 2014, down one million tons from the previous estimates.

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	0.10	695.00	696.80	695.00	696.00
14-Mar	3.80	701.80	708.00	701.35	704.50
14-Apr	5.35	698.50	705.25	697.30	701.65
14-May	3.75	691.80	696.80	689.15	692.70

Contract	Volume	Change	OI	Change
14-Feb	580	280	4980	-620
14-Mar	62,410	-4780	85760	-8090
14-Apr	47,160	4700	83070	4200
14-May	15020	3520	45130	8890

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	2.00			
14-Feb		8.50	5.65	-3.30
14-Mar			-2.85	-11.80
14-Apr				-8.95

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	2.40	573.90	580.00	573.90	575.20
14-Mar	4.60	573.10	579.40	573.10	577.00
14-Apr	4.90	574.30	578.90	573.90	577.30
14-May	2.90	574.00	576.90	572.50	575.20

Contract	Volume	Change	OI	Change
14-Feb	910	406	1475	21
14-Mar	2523	1161	3021	-581
14-Apr	929	346	4571	98
14-May	315	238	772	85

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-13.2			
14-Feb		1.8	2.1	0
14-Mar			0.3	-1.8
14-Apr				-2.1

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	54	2707	2762	2704	2762
Mar-14	53	2715	2771	2710	2769
Apr-14	47	2708	2756	2700	2755
May-14	43	2697	2740	2690	2740

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Feb-14	19-Feb-14	
Refined Soybean Oil	Kota(Loose)	680	675	5
	Rajkot (Loose)	660	660	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	715	710	5
	Kakinada	NA	NA	-
	Mumbai +VAT	672	675	-3
	Indore	665	668	-3
	Soy Degum Mumbai+VAT	632	632	Unch
	SoyDegum Kandla/Mundra+VAT	632	632	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	682	681	1
	Amrawati (Loose)	681	679	2
	Jalna	684	682	2
	Nagpur	692	690	2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	617	3
	Hyd. RBD Palmolein VAT	590	592	-2
	New Delhi RBD Palmolein (Loose)	660	655	5
	Kandla CPO (5%FFA)	563	560	3
	Kakinada.RBD.Palmolein(Loose)	602	605	-3
	Mumbai RBD Pamolein+ VAT	615	620	-5
	Kandla RBD Palmolein +VAT	610	615	-5
Sunflower Oil	Mumbai + VAT	690	690	Unch
	Kandla/Mundra	625	625	Unch
	Erode (Exp. Oil)+VAT	700	700	Unch
	Hyderabad Exp +VAT	NA	NA	-



	Chennai (Loose)	670	675	-5
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	NA	NA	-
	Chellakere (Exp. Oil)+VAT	608	600	8
Groundnut Oil	Rajkot (Loose)	720	720	Unch
	Chennai (Loose)	730	735	-5
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	NA	NA	-
	Mumbai + VAT	750	750	Unch
	Gondal+VAT	720	730	-10
	Jamnagar +VAT	720	730	-10
	Narsarropeth+VAT	NA	NA	-
	Prodattour+VAT	NA	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	687	685	2
	Alwar (Expeller Oil)(Loose)	667	671	-4
	Kota (Expeller Oil) (Loose)	660	655	5
	Jaipur (Expeller Oil) (Loose)	672	670	2
	New Delhi (Exp. Oil) (Loose)	710	700	10
	Sri-GangaNagar(ExpOil-Loose)	672	670	2
	Hapur+VAT	720	720	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	720	720	Unch
Refined Cottonseed Oil	Mumbai +VAT	638	638	Unch
	Rajkot (Loose)	615	615	Unch
	New Delhi (Loose)	630	630	Unch
	Hyderabad (Loose)	585	590	-5
Coconut Oil	Kangayan (Crude)	1180	1180	Unch
	Cochin	1140	1140	Unch
	Trissur	1180	1170	10
Sesame Oil	New Delhi	1020	1050	-30
	Mumbai	1140	1140	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	NA	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	860	860	Unch
	CNF (March Shipment) India	888	888	Unch
Indonesia CPO USD/MT	FOB (March Shipment)	878	878	Unch



	CNF (March Shipment) India	903	903	Unch
Argentina FOB (\$/MT)		19-Feb-14	18-Feb-14	Change
Crude Soybean Oil Ship		898	902	-4
Refined Soy Oil (Bulk) Ship		929	933	-4
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		878	882	-4
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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