

Domestic Fundamentals:

- Edible oils basket mostly featured steady tone on moderate buying at various key cash centers Saturday.
- Refined soy oil, palm, sunflower and groundnut oils remained unchanged on steady buying.
- Rapeseed, refined cottonseed and coconut oils witnessed steady to firm tone on good buying support
- However, need based demand in the cash market, and 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:

- Palm oil 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. According to an Indonesian ministry, Indonesia keeps its export tax for crude palm oil unchanged at 10.5% for March.
- 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	0.45	702.00	708.60	700.15	705.40
14-Mar	0.15	699.80	705.50	697.25	702.05
14-Apr	-1.00	689.95	695.80	689.00	691.90
14-May	-2.35	685.70	689.85	684.80	686.00

Contract	Volume	Change	OI	Change
14-Feb	72,320	71740	83800	78820
14-Mar	36,570	-25840	88070	2310
14-Apr	13,260	-33900	50470	-32600
14-May	4710	-10310	12960	-32170

Spread	Feb-14	Mar-14	Apr-14	May-14
Basis	-7.40			
14-Feb		-3.35	-13.50	-19.40
14-Mar			-10.15	-16.05
14-Apr				-5.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	-0.70	566.60	578.00	566.60	576.00
14-Mar	-0.70	574.20	579.40	572.70	576.70
14-Apr	-1.20	573.90	578.70	573.00	576.00
14-May	-1.10	572.50	576.40	570.90	574.50

Contract	Volume	Change	OI	Change
14-Feb	389	-521	1378	-97
14-Mar	1343	-1180	3063	42
14-Apr	279	-650	4520	-51
14-May	142	-173	844	72

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-14			
14-Feb		0.7	0	-1.5
14-Mar			-0.7	-2.2
14-Apr				-1.5

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



BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	12	2756	2777	2736	2777
Mar-14	9	2763	2779	2739	2779
Apr-14	-	2746	2758	2720	2755
May-14	-8	2733	2734	2695	2732

*BMD remains closed on Sat. The quotes reflected are of Fri.

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Feb-14	21-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	715	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	672	672	Unch
	Indore	668	668	Unch
	Soy Degum Mumbai+VAT	638	638	Unch
	SoyDegum Kandla/Mundra+VAT	638	638	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	682	682	Unch
	Amrawati (Loose)	681	681	Unch
	Jalna	685	685	Unch
	Nagpur	690	695	-5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	630	625	5
	Hyd. RBD Palmolein VAT	590	590	Unch
	New Delhi RBD Palmolein (Loose)	660	660	Unch
	Kandla CPO (5%FFA)	570	565	5
	Kakinada.RBD.Palmolein(Loose)	605	605	Unch
	Mumbai RBD Pamolein+ VAT	620	620	Unch
	Kandla RBD Palmolein +VAT	608	608	Unch
Sunflower Oil	Mumbai + VAT	690	690	Unch
	Kandla/Mundra	630	630	Unch
	Erode (Exp. Oil)+VAT	705	700	5



	Hyderabad Exp +VAT	NA	NA	-
	Chennai (Loose)	670	670	Unch
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	NA	NA	-
	Chellakere (Exp. Oil)+VAT	609	605	4
Groundnut Oil	Rajkot (Loose)	725	725	Unch
	Chennai (Loose)	730	725	5
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	NA	NA	-
	Mumbai + VAT	750	750	Unch
	Gondal+VAT	720	725	-5
	Jamnagar +VAT	720	725	-5
	Narsarropeth+VAT	NA	NA	-
	Prodattour+VAT	NA	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	687	3
	Alwar (Expeller Oil)(Loose)	685	676	9
	Kota (Expeller Oil) (Loose)	665	655	10
	Jaipur (Expeller Oil) (Loose)	676	671	5
	New Delhi (Exp. Oil) (Loose)	710	710	Unch
	Sri-GangaNagar(ExpOil-Loose)	670	670	Unch
	Hapur+VAT	725	720	5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	730	725	5
Refined Cottonseed Oil	Mumbai +VAT	640	640	Unch
	Rajkot (Loose)	620	620	Unch
	New Delhi (Loose)	650	635	15
	Hyderabad (Loose)	575	580	-5
Coconut Oil	Kangayan (Crude)	1225	1210	15
	Cochin	1140	1140	Unch
	Trissur	1200	1185	15
Sesame Oil	New Delhi	1020	1020	Unch
	Mumbai	1100	1120	-20
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	495	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (February Shipment)	870	860	10
	CNF (March Shipment) India	900	890	10



Indonesia CPO USD/MT	FOB (March Shipment)	890	885	5
	CNF (March Shipment) India	915	905	10
Argentina FOB (\$/MT)		21-Feb-14	20-Feb-14	Change
Crude Soybean Oil Ship		909	907	2
Refined Soy Oil (Bulk) Ship		941	938	3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		889	887	2
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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