



Domestic Fundamentals:

- Edible oils basket mostly featured steady to firm tone on moderate buying at various key cash centers and bullish Malaysian palm oil market.
- Refined soybean oil featured gains owing to bullish cues from the international palm oil market. Lower soybean arrivals in the cash market and speculative buying on concern of dry weather over key soybean growing regions of Brazil may threaten soybean yields likely to support the market sentiments in the near term. However, weak soymeal export demand (Indian Origin) and need based demand for oil might cap the excessive gains.
- Mustard oil witnessed gains tracking renewed demand from wholesalers and recovery in the oil complex. Mustard oil quoted Rs 670 per 10 Kg, up Rs 5 per 10 Kg from Saturday.
- 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-Mar	-0.95	708.80	711.00	705.35	706.20
14-Apr	1.40	705.00	708.50	702.15	704.50
14-May	2.05	694.40	700.25	693.50	695.75
14-Jun	-0.25	690.00	693.70	688.50	689.00

Contract	Volume	Change	OI	Change
14-Mar	62,890	-9430	80210	-3590
14-Apr	43,530	6960	89690	1620
14-May	14,390	1130	53570	3100
14-Jun	5560	850	14170	1210

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-3.20			
14-Mar		-1.70	-10.45	-17.20
14-Apr			-8.75	-15.50
14-May				-6.75

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	0.60	582.00	585.00	581.00	583.10
14-Mar	-0.50	582.10	585.10	581.20	581.80
14-Apr	0.00	583.10	584.00	580.90	581.00
14-May	-0.70	581.60	581.60	578.20	578.30

Contract	Volume	Change	OI	Change
14-Feb	434	45	1502	124
14-Mar	1997	654	3378	315
14-Apr	899	620	4242	-278
14-May	248	106	1017	173

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-20.1			
14-Feb		-1.3	-2.1	-4.8
14-Mar			-0.8	-3.5
14-Apr				-2.7

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

BMD CPO Futures:
 (Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	-7	2785	2789	2769	2769
Mar-14	-15	2781	2796	2758	2762
Apr-14	-10	2757	2777	2737	2745
May-14	-13	2738	2753	2715	2719

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Feb-14	22-Feb-14	
Refined Soybean Oil	Kota(Loose)	680	680	Unch
	Rajkot (Loose)	670	660	10
	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)	683	682	1
	Amrawati (Loose)	683	681	2
	Jalna	689	685	4
	Nagpur	695	690	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	630	630	Unch
	Hyd. RBD Palmolein VAT	585	590	-5
	New Delhi RBD Palmolein (Loose)	660	660	Unch
	Kandla CPO (5%FFA)	570	570	Unch
	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	700	705	-5
	Hyderabad Exp +VAT	NA	NA	-



	Chennai (Loose)	675	670	5
	Bellary (Exp. Oil)+VAT	NA	NA	-
	Latur (Exp. Oil)+VAT	NA	NA	-
	Chellakere (Exp. Oil)+VAT	610	609	1
Groundnut Oil	Rajkot (Loose)	720	725	-5
	Chennai (Loose)	730	730	Unch
	New Delhi (Loose)	725	725	Unch
	Hyderabad Exp +VAT	NA	NA	-
	Mumbai + VAT	750	750	Unch
	Gondal+VAT	720	720	Unch
	Jamnagar +VAT	720	720	Unch
	Narsarropeth+VAT	NA	NA	-
	Prodattour+VAT	NA	NA	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	690	Unch
	Alwar (Expeller Oil)(Loose)	700	685	15
	Kota (Expeller Oil) (Loose)	670	665	5
	Jaipur (Expeller Oil) (Loose)	683	676	7
	New Delhi (Exp. Oil) (Loose)	710	710	Unch
	Sri-GangaNagar(ExpOil-Loose)	670	670	Unch
	Hapur+VAT	720	725	-5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	730	730	Unch
Refined Cottonseed Oil	Mumbai +VAT	642	640	2
	Rajkot (Loose)	630	620	10
	New Delhi (Loose)	650	650	Unch
	Hyderabad (Loose)	570	575	-5
Coconut Oil	Kangayan (Crude)	1230	1225	5
	Cochin	1140	1140	Unch
	Trissur	1215	1200	15
Sesame Oil	New Delhi	1020	1020	Unch
	Mumbai	1100	1100	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 (February Shipment)	875	870	5
	CNF (March Shipment) India	910	900	10

Indonesia CPO USD/MT	FOB (March Shipment)	895	890	5
	CNF (March Shipment) India	923	915	8
Argentina FOB (\$/MT)		22-Feb-14	21-Feb-14	Change
Crude Soybean Oil Ship		NA	909	-
Refined Soy Oil (Bulk) Ship		NA	941	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	889	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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