

**Domestic Fundamentals:**

- Edible oils basket mostly featured steady to firm tone on moderate buying at various key cash centers, Wednesday.
- Refined sunflower oil featured gains owing to bullish cues from the international palm oil market and renewed demand. At the import front, 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 in November by 1.16 lakh tons.
- Crude palm oil featured gains tracking bullish international oil & fats market and better buying in the cash market. CPO at Kandla quoted Rs 575 per 10 Kg, up Rs 3 per 10 Kg from Tuesday. Mustard oil featured gains owing to good demand from oil millers and gains in the competing oils support the market sentiments. However, rising mustard seed supplies and with an advent of summer season may cap excessive gains in the medium term,
- 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 1.8 per cent to 1.04 million tons in the first 25 days of Feb. from the same period of last month – Intertek Testing Services. 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	13.80	705.20	718.50	705.20	718.40
14-Apr	11.70	706.50	716.50	706.50	715.75
14-May	11.05	697.50	706.60	697.50	706.00
14-Jun	9.90	691.00	698.00	691.00	697.30

Contract	Volume	Change	OI	Change
14-Mar	90,420	48210	70020	-8240
14-Apr	55,900	14590	99610	2280
14-May	15,730	10130	55860	2290
14-Jun	6720	1860	18590	2620

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-15.40			
14-Mar		-2.65	-12.40	-21.10
14-Apr			-9.75	-18.45
14-May				-8.70

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
14-Feb	6.70	587.40	592.10	585.40	591.90
14-Mar	15.30	584.90	598.80	584.90	598.30
14-Apr	14.40	584.80	597.00	584.80	597.00
14-May	13.70	581.10	593.50	581.10	593.50

Contract	Volume	Change	OI	Change
14-Feb	931	464	1145	-228
14-Mar	2387	790	3711	197
14-Apr	1813	501	4043	-189
14-May	393	-188	1416	175

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-19.9			
14-Feb		6.4	5.1	1.6
14-Mar			-1.3	-4.8
14-Apr				-3.5

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

**BMD CPO Futures:**

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	78	2749	2840	2745	2828
Mar-14	71	2746	2836	2735	2822
Apr-14	69	2727	2818	2721	2803
May-14	60	2709	2793	2700	2774

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Feb-14	25-Feb-14	
Refined Soybean Oil	Kota(Loose)	685	680	5
	Rajkot (Loose)	660	660	Unch
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	725	725	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	675	672	3
	Indore	674	672	2
	Soy Degum Mumbai+VAT	640	638	2
	SoyDegum Kandla/Mundra+VAT	640	638	2
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	698	693	5
	Amrawati (Loose)	698	693	5
	Jalna	706	697	9
	Nagpur	699	695	4
Palm Oil	Chennai.RBD.Palmolein.(Loose)	635	630	5
	Hyd. RBD Palmolein VAT	615	600	15
	New Delhi RBD Palmolein (Loose)	670	665	5
	Kandla CPO (5%FFA)	575	572	3
	Kakinada.RBD.Palmolein(Loose)	619	610	9
	Mumbai RBD Pamolein+ VAT	630	625	5
	Kandla RBD Palmolein +VAT	625	620	5
Sunflower Oil	Mumbai + VAT	695	695	Unch
	Kandla/Mundra	630	630	Unch
	Erode (Exp. Oil)+VAT	710	705	5
	Hyderabad Exp +VAT	696	690	6



	Chennai (Loose)	680	675	5
	Bellary (Exp. Oil)+VAT	641	631	10
	Latur (Exp. Oil)+VAT	646	636	10
	Chellakere (Exp. Oil)+VAT	645	640	5
Groundnut Oil	Rajkot (Loose)	740	740	Unch
	Chennai (Loose)	740	740	Unch
	New Delhi (Loose)	730	725	5
	Hyderabad Exp +VAT	841	830.55	10
	Mumbai + VAT	760	750	10
	Gondal+VAT	740	740	Unch
	Jamnagar +VAT	740	740	Unch
	Narsarropeth+VAT	800	820	-20
	Prodattour+VAT	736	731	5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	690	Unch
	Alwar (Expeller Oil)(Loose)	679	679	Unch
	Kota (Expeller Oil) (Loose)	670	670	Unch
	Jaipur (Expeller Oil) (Loose)	689	687	2
	New Delhi (Exp. Oil) (Loose)	705	705	Unch
	Sri-GangaNagar(ExpOil-Loose)	670	670	Unch
	Hapur+VAT	725	725	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	740	740	Unch
Refined Cottonseed Oil	Mumbai +VAT	642	642	Unch
	Rajkot (Loose)	640	640	Unch
	New Delhi (Loose)	642	640	2
	Hyderabad (Loose)	600	580	20
Coconut Oil	Kangayan (Crude)	1220	1220	Unch
	Cochin	1140	1140	Unch
	Trissur	1200	1215	-15
Sesame Oil	New Delhi	1020	1020	Unch
	Mumbai	1100	1100	Unch
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)	890	883	7
	CNF (March Shipment) India	910	910	Unch

<b>Indonesia CPO USD/MT</b>	FOB (March Shipment)	900	890	<b>10</b>
	CNF (March Shipment) India	930	930	<b>Unch</b>
<b>Argentina FOB (\$/MT)</b>		<b>25-Feb-14</b>	<b>24-Feb-14</b>	<b>Change</b>
Crude Soybean Oil Ship		885	890	<b>-5</b>
Refined Soy Oil (Bulk) Ship		916	921	<b>-5</b>
Sunflower Oil Ship		NA	NA	<b>-</b>
Cottonseed Oil Ship		865	870	<b>-5</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	<b>-</b>

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