



Domestic Fundamentals:

- Edible oils basket mostly featured steady to firm tone on moderate buying at various key cash centers, Friday.
- Refined sunflower oil featured gains owing to geopolitical concern in Ukraine, supportive Malaysian 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.
- Refined soybean oil quoted higher in tandem with palm oil market and lower soybean arrivals in the cash market. However, weak export demand for meals limits the excessive gains.
- Crude palm oil featured gains tracking bullish international oil & fats market and better buying in the cash market. CPO at Kandla quoted Rs 578 per 10 Kg, up Rs 3 per 10 Kg from Tuesday.
- 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:

- Malaysian February palm oil exports pegged at 1.24 million tons, down 2.1% on m-o-m basis –SGS. 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	-0.05	715.20	720.90	713.20	717.40
14-Apr	-0.65	713.30	719.50	710.70	714.90
14-May	0.15	701.50	709.80	701.50	706.00
14-Jun	1.80	695.50	701.75	695.50	699.00

Contract	Volume	Change	OI	Change
14-Mar	88,890	-1530	61660	-8360
14-Apr	68,130	12230	96280	-3330
14-May	21,890	6160	56800	940
14-Jun	8220	1500	21170	2580

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-14.40			
14-Mar		-2.50	-11.40	-18.40
14-Apr			-8.90	-15.90
14-May				-7.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Feb	-1.50	588.00	590.90	588.00	590.20
14-Mar	-2.10	592.00	597.00	591.10	595.00
14-Apr	-2.40	593.10	595.00	591.50	592.80
14-May	-1.10	589.10	591.20	587.80	590.50

Contract	Volume	Change	OI	Change
14-Feb	953	22	810	-335
14-Mar	2322	-65	3460	-251
14-Apr	882	-931	3997	-46
14-May	124	-269	1358	-58

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Basis	-18.2			
14-Feb		4.8	2.6	0.3
14-Mar			-2.2	-4.5
14-Apr				-2.3

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14	6	2775	2821	2775	2821
Mar-14	16	2778	2811	2767	2810
Apr-14	21	2762	2806	2756	2800
May-14	28	2745	2786	2739	2786

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Feb-14	26-Feb-14	
Refined Soybean Oil	Kota(Loose)	685	685	Unch
	Rajkot (Loose)	670	660	10
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	725	725	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	680	675	5
	Indore	680	674	6
	Soy Degum Mumbai+VAT	645	640	5
	SoyDegum Kandla/Mundra+VAT	645	640	5
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	706	698	8
	Amrawati (Loose)	706	698	8
	Jalna	716	706	10
	Nagpur	716	699	17
Palm Oil	Chennai.RBD.Palmolein.(Loose)	640	635	5
	Hyd. RBD Palmolein VAT	615	615	Unch
	New Delhi RBD Palmolein (Loose)	670	670	Unch
	Kandla CPO (5%FFA)	578	575	3
	Kakinada.RBD.Palmolein(Loose)	626	619	7
	Mumbai RBD Pamolein+ VAT	630	630	Unch
	Kandla RBD Palmolein +VAT	625	625	Unch
Refined Sunflower Oil	Mumbai + VAT	705	695	10
	Kandla/Mundra	640	630	10
	Erode (Exp. Oil)+VAT	715	710	5
	Hyderabad Exp +VAT	701	696	5



	Chennai (Loose)	685	680	5
	Bellary (Exp. Oil)+VAT	641	641	Unch
	Latur (Exp. Oil)+VAT	661	646	15
	Chellakere (Exp. Oil)+VAT	650	645	5
Groundnut Oil	Rajkot (Loose)	740	740	Unch
	Chennai (Loose)	760	740	20
	New Delhi (Loose)	730	730	Unch
	Hyderabad Exp +VAT	836	841	-5
	Mumbai + VAT	760	760	Unch
	Gondal+VAT	740	740	Unch
	Jamnagar +VAT	730	740	-10
	Narsarropeth+VAT	800	800	Unch
	Prodattour+VAT	741	736	5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	690	Unch
	Alwar (Expeller Oil)(Loose)	686	679	7
	Kota (Expeller Oil) (Loose)	670	670	Unch
	Jaipur (Expeller Oil) (Loose)	702	689	13
	New Delhi (Exp. Oil) (Loose)	710	705	5
	Sri-GangaNagar(ExpOil-Loose)	680	670	10
	Hapur+VAT(New Crop)	730	725	5
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	755	740	15
Refined Cottonseed Oil	Mumbai +VAT	642	642	Unch
	Rajkot (Loose)	655	640	15
	New Delhi (Loose)	645	642	3
	Hyderabad (Loose)	600	600	Unch
Coconut Oil	Kangayan (Crude)	1210	1220	-10
	Cochin	1140	1140	Unch
	Trissur	1195	1200	-5
Sesame Oil	New Delhi	1020	1020	Unch
	Mumbai	1100	1100	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	495	NA	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	890	890	Unch
	CNF (March Shipment) India	915	910	5



Indonesia CPO USD/MT	FOB (March Shipment)	900	900	Unch
	CNF (March Shipment) India	930	930	Unch
Argentina FOB (\$/MT)		27-Feb-14	26-Feb-14	Change
Crude Soybean Oil Ship		891	897	-6
Refined Soy Oil (Bulk) Ship		922	928	-6
Sunflower Oil Ship		NA	885	-
Cottonseed Oil Ship		871	877	-6
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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