



Domestic Fundamentals:

- Edible oils basket mostly featured steady to firm tone on moderate buying at various key cash centers, Saturday.
- Mustard oil featured significant gain owing to unseasonal rains and hailstorm over key mustard growing areas. Mustard oil quoted higher to Rs 700 per 10 Kg, up Rs 12 per 10 Kg from Friday's trading session.
- As per the latest government notification, Indian Government has revised the tariff value for crude palm oil to US \$ 914, RBD palm oil to US \$957, Crude and refined palmolein to 964, 967 (US dollar per metric tons) respectively. Moreover, USD 972 per tons sets as a new base import price for crude soybean oil. Tariff value is the base price at which the customs duty is determined to prevent under-invoicing.
- 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 585 per 10 Kg, up Rs 7 per 10 Kg from Friday.
- 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	12.30	719.70	729.50	719.70	728.95
14-Apr	12.90	718.40	728.05	718.40	727.25
14-May	14.45	708.50	720.00	708.50	720.00
14-Jun	14.55	705.90	714.10	705.15	714.00

Contract	Volume	Change	OI	Change
14-Mar	48,930	-39960	61510	-150
14-Apr	59,330	-8800	105240	8960
14-May	19,240	-2650	58550	1750
14-Jun	4060	-4160	22710	1540

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-6.95			
14-Mar		-1.70	-8.95	-14.95
14-Apr			-7.25	-13.25
14-May				-6.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Mar	6.80	599.00	603.50	598.50	601.60
14-Apr	6.50	597.90	601.00	596.60	599.30
14-May	6.90	595.50	598.60	593.50	596.70
14-Jun					

Contract	Volume	Change	OI	Change
14-Mar	1088	-1234	3335	-125
14-Apr	346	-536	3912	-85
14-May	61	-63	1367	9
14-Jun				

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-16.6			
14-Mar		-2.3	-4.9	-601.6
14-Apr			-2.6	-599.3
14-May				-596.7

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Feb-14					
Mar-14					
Apr-14					
May-14					

International palm oil market was closed on Sat.

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Mar-14	28-Feb-14	
Refined Soybean Oil	Kota(Loose)	710	685	25
	Rajkot (Loose)	680	670	10
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	725	725	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	680	680	Unch
	Indore	685	680	5
	Soy Degum Mumbai+VAT	650	645	5
	SoyDegum Kandla/Mundra+VAT	650	645	5
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	711	706	5
	Amrawati (Loose)	711	706	5
	Jalna	721	716	5
	Nagpur	721	716	5
Palm Oil	Chennai.RBD.Palmolein.(Loose)	648	640	8
	Hyd. RBD Palmolein VAT	615	615	Unch
	New Delhi RBD Palmolein (Loose)	670	670	Unch
	Kandla CPO (5%FFA)	585	578	7
	Kakinada.RBD.Palmolein(Loose)	631	626	5
	Mumbai RBD Pamolein+ VAT	640	630	10
	Kandla RBD Palmolein +VAT	635	625	10
Refined Sunflower Oil	Mumbai + VAT	705	705	Unch
	Kandla/Mundra	645	640	5
	Erode (Exp. Oil)+VAT	715	715	Unch
	Hyderabad Exp +VAT	706	701	5



	Chennai (Loose)	690	685	5
	Bellary (Exp. Oil)+VAT	646	641	5
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	665	650	15
Groundnut Oil	Rajkot (Loose)	730	740	-10
	Chennai (Loose)	760	760	Unch
	New Delhi (Loose)	730	730	Unch
	Hyderabad Exp +VAT	842	836	6
	Mumbai + VAT	760	760	Unch
	Gondal+VAT	730	740	-10
	Jamnagar +VAT	730	730	Unch
	Narsarropeth+VAT	840	800	40
	Prodattour+VAT	751	741	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	690	Unch
	Alwar (Expeller Oil)(Loose)	704	686	18
	Kota (Expeller Oil) (Loose)	700	670	30
	Jaipur (Expeller Oil) (Loose)	716	702	14
	New Delhi (Exp. Oil) (Loose)	710	710	Unch
	Sri-GangaNagar(ExpOil-Loose)	685	680	5
	Hapur+VAT(New Crop)	740	730	10
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	775	755	20
Refined Cottonseed Oil	Mumbai +VAT	660	642	18
	Rajkot (Loose)	655	655	Unch
	New Delhi (Loose)	645	645	Unch
	Hyderabad (Loose)	600	600	Unch
Coconut Oil	Kangayan (Crude)	1220	1210	10
	Cochin	1140	1140	Unch
	Trissur	NA	1195	-
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 (March Shipment)	890	890	Unch
	CNF (March Shipment) India	915	915	Unch



Indonesia CPO USD/MT	FOB (March Shipment)	900	900	Unch
	CNF (March Shipment) India	935	930	5
Argentina FOB (\$/MT)		28-Feb-14	27-Feb-14	Change
Crude Soybean Oil Ship		904	891	13
Refined Soy Oil (Bulk) Ship		935	922	13
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		884	871	13
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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