

**Domestic Fundamentals:**

- Steady to firm sentiments featured in various edible oils in different market.
- Higher BMD CPO and overnight gains in CBOT soy complex remained supportive.
- Severe dry conditions in Malaysia, Indonesia and Thailand have further raised concern of the palm production in the region, besides the supplies are already tight with lower palm oil stock with Malaysia.
- Refined soyoil posted gains in all the key markets. Steady to firm tone was featured in palm, coconut and refined sunflower oils.
- However, mixed trend was featured in rapeseed, refined cottonseed oils.
- IBIS figures (compiled by Agriwatch) revealed that Indian buyers imported 0.36 million tons of crude palm oil, and 0.17 million tons of RBD palmolein, during Feb. 2014. India imported 1.3 lakh tons of crude soybean degummed oil during Feb 2014 majorly from Brazil and Argentina.
- 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:

- CPO at BMD is likely to rise by 5 percent to RM 3000 per tons by June owing to lower palm oil productions, good demand for bio diesel and lower inventories. However, if the weather conditions are normal prices may trade in the MYR 2,600-MYR 2,900/ton level from July to October. if the El Nino weather phenomenon develops, BMD CPO will "cling" to MYR 3,000/ton beyond June, Mr. Mistry said. With production likely to be affected from late 2014 as a result of that, BMD CPO may move toward MYR3,500/ton

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	4.70	744.00	746.40	736.25	743.3
14-Apr	5.00	743.85	749.00	737.50	744.7
14-May	5.90	741.30	745.00	730.50	738.3
14-Jun	6.80	735.00	736.25	726.20	734.4

Contract	Volume	Change	OI	Change
14-Mar	33160	-11820	36380	-6270
14-Apr	149010	40110	121170	-80
14-May	32920	7580	64300	2380
14-Jun	9600	1710	28180	1810

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-10			
14-Mar		1.4	-5	-8.9
14-Apr			-6.4	-10.3
14-May			-3.9	-3.9

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Mar	0.80	612.60	617.00	608.40	612.0
14-Apr	3.80	613.00	613.90	607.60	612.0
14-May	3.60	607.90	608.90	603.50	607.0
14-Jun					

Contract	Volume	Change	OI	Change
14-Mar	1697	177	2737	-6
14-Apr	2626	182	4470	-115
14-May	1014	554	1230	-86
14-Jun				

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-8			
14-Mar		0	-5	
14-Apr			-5	
14-May				

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Mar-14	25	2880	2893	2880	2890
Apr-14	24	2877	2895	2875	2891
May-14	21	2883	2896	2871	2888
Jun-14	25	2864	2876	2851	2870

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Mar-14	6-Mar-14	
Refined Soybean Oil	Kota(Loose)	705	700	5
	Rajkot (Loose)	700	690	10
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	730	730	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	705	700	5
	Indore	705	700	5
	Soy Degum Mumbai+VAT	670	665	5
	SoyDegum Kandla/Mundra+VAT	670	665	5
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	731	718	13
	Amrawati (Loose)	731	718	13
	Jalna	731	731	Unch
	Nagpur	736	728	8
Palm Oil	Chennai.RBD.Palmolein.(Loose)	655	655	Unch
	Hyd. RBD Palmolein VAT	615	620	-5
	New Delhi RBD Palmolein (Loose)	680	680	Unch
	Kandla CPO (5%FFA)	604	598	6
	Kakinada.RBD.Palmolein(Loose)	641	641	Unch
	Mumbai RBD Pamolein+ VAT	655	652	3
	Kandla RBD Palmolein +VAT	660	650	10
Sunflower Oil	Mumbai + VAT	720	720	Unch
	Kandla/Mundra	670	660	10
	Erode (Exp. Oil)+VAT	735	740	-5
	Hyderabad Exp +VAT	716	711	5



	Chennai (Loose)	715	710	5
	Bellary (Exp. Oil)+VAT	669	666	3
	Latur (Exp. Oil)+VAT	NA	666	-
	Chellakere (Exp. Oil)+VAT	665	665	Unch
Groundnut Oil	Rajkot (Loose)	725	720	5
	Chennai (Loose)	760	760	Unch
	New Delhi (Loose)	740	740	Unch
	Hyderabad Exp +VAT	825	842	-17
	Mumbai + VAT	765	770	-5
	Gondal+VAT	725	720	5
	Jamnagar +VAT	725	720	5
	Narsarropeth+VAT	780	780	Unch
	Prodattour+VAT	751	751	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	680	685	-5
	Alwar (Expeller Oil)(Loose)	701	704	-3
	Kota (Expeller Oil) (Loose)	685	680	5
	Jaipur (Expeller Oil) (Loose)	696	689	7
	New Delhi (Exp. Oil) (Loose)	718	718	Unch
	Sri-GangaNagar(ExpOil-Loose)	695	695	Unch
	Hapur+VAT	740	740	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	755	745	10
Refined Cottonseed Oil	Mumbai +VAT	675	680	-5
	Rajkot (Loose)	670	665	5
	New Delhi (Loose)	645	645	Unch
	Hyderabad (Loose)	610	610	Unch
Coconut Oil	Kangayan (Crude)	1240	1235	5
	Cochin	1200	1200	Unch
	Trissur	1250	1230	20
Sesame Oil	New Delhi	1020	1020	Unch
	Mumbai	1080	1080	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	0	0	Unch
Rice Bran Oil (4%)	Punjab	510	500	10
Malaysia Palmolein USD/MT	FOB (March Shipment)	930	910	20
	CNF (March Shipment) India	945	935	10



Indonesia CPO USD/MT	FOB (March Shipment)	940	NA	-
	CNF (March Shipment) India	968	953	15
Argentina FOB (\$/MT)		6-Mar-14	5-Mar-14	Change
Crude Soybean Oil Ship		948	926	22
Refined Soy Oil (Bulk) Ship		981	958	23
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		928	906	22
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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