

**Domestic Fundamentals:**

- Most of the edible oils witnessed steady to slightly weak trend in different market due to average demand for oils in the cash market, Tuesday.
- Crude palm oil at Kandla quoted lower in line with the international palm oil market and weak demand at higher quotes. On the import parity front, currently imported CPO from Indonesia offered at premium around USD (30-35 per MT) v/s USD (40-45 per MT). Import parity for palm oil is likely to recover in the days ahead. IBIS figures (compiled by Agriwatch) revealed that Indian buyers imported 3.6 lakh tons of crude palm oil, and 1.7 lakh tons of RBD palmolein, during Feb. 2014.
- Rapeseed oil featured losses at Kota market tracking average demand and rising mustard seed arrivals in the cash market. India's rapeseed production estimate for 2013/14 pegged at 72.5 lakh tons, up 1.5 lakh tons from last year. - COOIT
- 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 ended lower tracking overnight losses at CBOT soy oil and profit booking. However, lower palm oil production and bullish MPOB's report limit the excessive losses. As per MPOB's report, Malaysian palm oil stocks for February eased to 1.65 million tons, down 14.3 percent from the last month. Exports of Malaysian palm oil products for March. 1-10 fell 5 percent to 293,879 tonnes from 309,455 tonnes for Feb. 1-10, cargo surveyor Intertek Testing Services.

**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	-7.65	733.10	735.00	728.90	730.50
14-Apr	-10.25	737.55	738.75	731.25	732.10
14-May	-11.30	730.00	732.00	724.10	725.05
14-Jun	-12.75	725.25	727.10	717.50	718.65

Contract	Volume	Change	OI	Change
14-Mar	14,400	-11790	25920	-4620
14-Apr	118,660	16620	118600	-5560
14-May	36,710	6240	76650	6810
14-Jun	16280	5000	36990	4050

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	3.50			
14-Mar		1.60	-5.45	-11.85
14-Apr			-7.05	-13.45
14-May				-6.40

\* Indore spot market prices taken for spread calculation

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
14-Mar	-6.20	607.70	611.80	601.30	605.10
14-Apr	-6.90	607.70	611.00	600.20	603.40
14-May	-6.90	602.50	606.60	596.80	599.70
14-Jun					

Contract	Volume	Change	OI	Change
14-Mar	2185	705	2153	-284
14-Apr	3475	934	3760	-768
14-May	219	-187	1147	5
14-Jun				

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-6.1			
14-Mar		-1.7	-5.4	
14-Apr			-3.7	
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	-7	2883	2897	2883	2897
Apr-14	-8	2892	2917	2873	2895
May-14	-29	2888	2916	2861	2872
Jun-14	-29	2873	2898	2840	2856

**Edible Oil Prices at Key Markets**

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Mar-14	10-Mar-14	
Refined Soybean Oil	Kota(Loose)	695	705	-10
	Rajkot (Loose)	695	690	5
	Jaipur (Loose)	NA	NA	-
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	730	725	5
	Kakinada	NA	NA	-
	Mumbai +VAT	705	705	Unch
	Indore	705	705	Unch
	Soy Degum Mumbai+VAT	670	670	Unch
	SoyDegum Kandla/Mundra+VAT	670	670	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	724	726	-2
	Amrawati (Loose)	724	726	-2
	Jalna	726	731	-5
	Nagpur	729	731	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	657	660	-3
	Hyd. RBD Palmolein VAT	620	620	Unch
	New Delhi RBD Palmolein (Loose)	690	688	2
	Kandla CPO (5%FFA)	595	597	-2
	Kakinada.RBD.Palmolein(Loose)	636	641	-5
	Mumbai RBD Pamolein+ VAT	655	655	Unch
	Kandla RBD Palmolein +VAT	665	650	15
Sunflower Oil	Mumbai + VAT	720	720	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	735	735	Unch
	Hyderabad Exp +VAT	716	721	-5



	Chennai (Loose)	710	710	Unch
	Bellary (Exp. Oil)+VAT	671	671	Unch
	Latur (Exp. Oil)+VAT	NA	681	-
	Chellakere (Exp. Oil)+VAT	660	660	Unch
Groundnut Oil	Rajkot (Loose)	730	730	Unch
	Chennai (Loose)	760	760	Unch
	New Delhi (Loose)	750	750	Unch
	Hyderabad Exp +VAT	831	831	Unch
	Mumbai + VAT	770	760	10
	Gondal+VAT	750	735	15
	Jamnagar +VAT	750	735	15
	Narsarropeth+VAT	780	780	Unch
	Prodattour+VAT	726	736	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	688	2
	Alwar (Expeller Oil)(Loose)	699	NA	-
	Kota (Expeller Oil) (Loose)	675	680	-5
	Jaipur (Expeller Oil) (Loose)	685	688	-3
	New Delhi (Exp. Oil) (Loose)	725	720	5
	Sri-GangaNagar(ExpOil-Loose)	690	695	-5
	Hapur+VAT	730	740	-10
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	750	745	5
Refined Cottonseed Oil	Mumbai +VAT	695	685	10
	Rajkot (Loose)	665	657	8
	New Delhi (Loose)	650	650	Unch
	Hyderabad (Loose)	610	610	Unch
Coconut Oil	Kangayan (Crude)	1275	1280	-5
	Cochin	1200	1200	Unch
	Trissur	1245	1250	-5
Sesame Oil	New Delhi	1020	1020	Unch
	Mumbai	1080	1080	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	585	-
Rice Bran Oil (4%)	Punjab	510	510	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	935	938	-3
	CNF (March Shipment) India	960	955	5



Indonesia CPO USD/MT	FOB (March Shipment)	955	NA	-
	CNF (March Shipment) India	970	970	Unch
Argentina FOB (\$/MT)		10-Mar-14	8-Mar-14	Change
Crude Soybean Oil Ship		925	NA	-
Refined Soy Oil (Bulk) Ship		957	NA	-
Sunflower Oil Ship		900	NA	-
Cottonseed Oil Ship		905	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

\*\*\*\*\*

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2014 Indian Agribusiness Systems Pvt Ltd.