

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, Thursday.
- Palm oil shipments (crude and refined oils) seen at 0.5 million tons in February lower from corresponding period of the last year - Bloomberg Survey. Lower palm oil imports during the first two months of 2014 and dry weather concern in Malaysia may support the bulls. However, lackluster demand at higher quotes may limit the excessive gains.
- Refined sunflower oil featured losses in line with the other edible oils and higher soft oils imports. Soybean oil featured losses tracking correction in the international oil & fats market and weak demand at higher quotes. Currently imported soy oil offered at discount around USD 18-20 per MT (first week of March) v/s USD 10-15 per MT (Feb).
- Edible oil basket is expected to feature steady tone in the near-term. While, higher soybean output projections from last year and consolidation in the international oil and fats market may cap the gains.

International Market Fundamentals:

- CPO at BMD ended lower on profit booking and weakness in the competing soybean oil. However, lower palm oil production and dry weather concern in South East Asian countries limit the excessive losses.
- Rosario grains exchange pegged Argentina's soybean production at 54.7 million tons for 2013/14 due to bad weather condition. Previous forecast was 55 million tons for 2013/14.

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	0.75	728.00	734.00	728.00	730.25
14-Apr	1.05	722.20	732.40	722.20	727.25
14-May	1.65	718.60	725.80	718.00	720.95
14-Jun	2.00	713.15	718.00	711.50	714.50

Contract	Volume	Change	OI	Change
14-Mar	8,150	-19160	11340	-2090
14-Apr	128,790	12290	115480	4480
14-May	29,600	-6560	76120	-90
14-Jun	9540	-11130	41990	2020

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	1.75			
14-Mar		-3.00	-9.30	-15.75
14-Apr			-6.30	-12.75
14-May				-6.45

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Mar	-4.70	600.00	602.70	593.40	594.30
14-Apr	-4.30	601.10	602.80	593.00	594.00
14-May	-3.60	596.00	598.70	589.50	590.50
14-Jun					

Contract	Volume	Change	OI	Change
14-Mar	814	-873	2055	-57
14-Apr	1945	-11	3882	-132
14-May	153	-217	1262	11
14-Jun				

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-4.3			
14-Mar		-0.3	-3.8	
14-Apr			-3.5	
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	41	2900	2900	2900	2900
Apr-14	-17	2865	2869	2816	2822
May-14	-9	2839	2852	2802	2812
Jun-14	-11	2815	2826	2781	2788

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Mar-14	12-Mar-14	
Refined Soybean Oil	Kota(Loose)	690	690	Unch
	Rajkot (Loose)	690	690	Unch
	Jaipur (Loose)	700	700	Unch
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	730	730	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	695	695	Unch
	Indore	700	700	Unch
	Soy Degum Mumbai+VAT	660	665	-5
	SoyDegum Kandla/Mundra+VAT	660	665	-5
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	716	721	-5
	Amrawati (Loose)	716	721	-5
	Jalna	721	721	Unch
	Nagpur	726	726	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	650	655	-5
	Hyd. RBD Palmolein VAT	610	620	-10
	New Delhi RBD Palmolein (Loose)	685	685	Unch
	Kandla CPO (5%FFA)	590	592	-2
	Kakinada.RBD.Palmolein(Loose)	631	636	-5
	Mumbai RBD Pamolein+ VAT	650	652	-2
	Kandla RBD Palmolein +VAT	645	650	-5
Sunflower Oil	Mumbai + VAT	710	715	-5
	Kandla/Mundra	660	665	-5
	Erode (Exp. Oil)+VAT	735	735	Unch
	Hyderabad Exp +VAT	711	716	-5



	Chennai (Loose)	710	715	-5
	Bellary (Exp. Oil)+VAT	671	671	Unch
	Latur (Exp. Oil)+VAT	666	671	-5
	Chellakere (Exp. Oil)+VAT	660	660	Unch
Groundnut Oil	Rajkot (Loose)	730	740	-10
	Chennai (Loose)	760	760	Unch
	New Delhi (Loose)	740	740	Unch
	Hyderabad Exp +VAT	825	831	-6
	Mumbai + VAT	770	770	Unch
	Gondal+VAT	740	740	Unch
	Jamnagar +VAT	740	740	Unch
	Narsarropeth+VAT	780	770	10
	Prodattour+VAT	711	721	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	678	685	-7
	Alwar (Expeller Oil)(Loose)	693	694	-1
	Kota (Expeller Oil) (Loose)	665	665	Unch
	Jaipur (Expeller Oil) (Loose)	679	679	Unch
	New Delhi (Exp. Oil) (Loose)	725	725	Unch
	Sri-Ganga Nagar(ExpOil-Loose)	685	685	Unch
	Hapur +VAT	715	715	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	740	745	-5
Refined Cottonseed Oil	Mumbai +VAT	685	690	-5
	Rajkot (Loose)	650	655	-5
	New Delhi (Loose)	645	647	-2
	Hyderabad (Loose)	600	610	-10
Coconut Oil	Kangayan (Crude)	1255	1270	-15
	Cochin	1200	1200	Unch
	Trissur	1230	1240	-10
Sesame Oil	New Delhi	980	980	Unch
	Mumbai	1080	1080	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	NA	485	-
Rice Bran Oil (4%)	Punjab	510	510	Unch
Malaysia Palmolein USD/MT	FOB (March Shipment)	920	925	-5
	CNF (March Shipment) India	945	950	-5
Indonesia CPO USD/MT	FOB (March Shipment)	930	NA	-

	CNF (March Shipment) India	958	955	3
Argentina FOB (\$/MT)		12-Mar-14	11-Mar-14	Change
Crude Soybean Oil Ship		930	930	Unch
Refined Soy Oil (Bulk) Ship		963	963	Unch
Sunflower Oil Ship		NA	920	-
Cottonseed Oil Ship		NA	910	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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