



Domestic Fundamentals:

- Most of the edible oils witnessed steady to slightly weak trend in major cash market due to average demand for, Tuesday.
- Crude palm oil at Kandla quoted steady owing lackluster buying interest at higher quotes and consolidation in the international oil & fats market. 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, with an advent of summer season and rising mustard supplies may limit the excessive gains. Refined soybean oil featured losses owing to dull demand and rising mustard seed supplies add pressure to the market.
- Current stock of edible oils as on 1st March, 2014 at various ports is estimated at 475,000 tons (CPO 240,000 tons, RBD Palmolein 110,000 tons, Degummed Soybean Oil 50,000 tons, Crude Sunflower Oil 65,000 tons and Canola Rape Oil 10,000 tons) and about 770,000 tons in pipelines. Total stock, both at ports and in pipelines drastically reduced by 270,000 tons to 1,245,000 tons due to lesser import in last two months.
- 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:

- As per Malaysian government, Malaysia has raised its crude palm oil export tax for April to 5.5 percent. last month 5% in March
- China cancelled up to 600,000 tons of South American soybean cargoes for shipment between March and May, due to cases of bird flu and negative crush margins curb demand – (Reuters).

Outlook: Edible oil basket is expected to feature steady tone in the near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
14-Mar	-1.15	723.50	724.65	721.50	722.90
14-Apr	6.25	713.00	723.30	712.30	722.65
14-May	2.60	710.80	724.90	704.50	711.70
14-Jun	1.55	700.00	703.70	697.50	702.80

Contract	Volume	Change	OI	Change
14-Mar	2,240	1610	8130	-2220
14-Apr	95,650	15030	92450	-9240
14-May	32,870	13130	91870	8860
14-Jun	9590	5770	50040	860

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-2.90			
14-Mar		-0.25	-11.20	-20.10
14-Apr			-10.95	-19.85
14-May				-8.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Mar	1.60	588.50	589.90	584.50	589.30
14-Apr	2.10	588.00	591.00	585.30	590.60
14-May	2.40	586.70	588.80	583.70	588.80
14-Jun					

Contract	Volume	Change	OI	Change
14-Mar	512	-186	1804	-59
14-Apr	2011	1055	2816	-269
14-May	354	234	1304	-44
14-Jun				

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-11.3			
14-Mar		1.3	-0.5	-589.3
14-Apr			-1.8	-590.6
14-May				-588.8

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Mar-14	30	2829	2866	2800	2859
Apr-14	-3	2764	2789	2758	2768
May-14	-5	2732	2760	2729	2736
Jun-14	-4	2700	2721	2694	2701

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Mar-14	15-Mar-14	
Refined Soybean Oil	Kota(Loose)	680	680	Unch
	Rajkot (Loose)	680	675	5
	Jaipur (Loose)	690	690	Unch
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	725	730	-5
	Kakinada	NA	NA	-
	Mumbai +VAT	680	685	-5
	Indore	695	695	Unch
	Soy Degum Mumbai+VAT	655	658	-3
	SoyDegum Kandla/Mundra+VAT	655	658	-3
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	708	711	-3
	Amrawati (Loose)	708	711	-3
	Jalna	711	711	Unch
	Nagpur	713	726	-13
Palm Oil	Chennai.RBD.Palmolein.(Loose)	645	645	Unch
	Hyd. RBD Palmolein VAT	620	625	-5
	New Delhi RBD Palmolein (Loose)	670	678	-8
	Kandla CPO (5%FFA)	578	578	Unch
	Kakinada.RBD.Palmolein(Loose)	621	626	-5
	Mumbai RBD Pamolein+ VAT	645	640	5
	Kandla RBD Palmolein +VAT	635	635	Unch
Refined Sunflower Oil	Mumbai + VAT	710	710	Unch
	Kandla/Mundra	655	655	Unch
	Erode (Exp. Oil)+VAT	730	730	Unch



	Hyderabad Exp +VAT	691	696	-5
	Chennai (Loose)	710	710	Unch
	Bellary (Exp. Oil)+VAT	661	666	-5
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	655	655	Unch
Groundnut Oil	Rajkot (Loose)	745	730	15
	Chennai (Loose)	750	750	Unch
	New Delhi (Loose)	740	740	Unch
	Hyderabad Exp +VAT	820	820	Unch
	Mumbai + VAT	770	770	Unch
	Gondal+VAT	740	740	Unch
	Jamnagar +VAT	735	730	5
	Narsarropeth+VAT	760	770	-10
	Prodattour+VAT	701	701	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	680	685	-5
	Alwar (Expeller Oil)(Loose)	661	666	-5
	Kota (Expeller Oil) (Loose)	655	655	Unch
	Jaipur (Expeller Oil) (Loose)	670	669	1
	New Delhi (Exp. Oil) (Loose)	720	740	-20
	Sri-GangaNagar(ExpOil-Loose)	675	675	Unch
	Hapur+VAT	710	710	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	Closed	725	-
Refined Cottonseed Oil	Mumbai +VAT	675	680	-5
	Rajkot (Loose)	650	652	-2
	New Delhi (Loose)	645	645	Unch
	Hyderabad (Loose)	615	615	Unch
Coconut Oil	Kangayan (Crude)	1240	1235	5
	Cochin	1200	1200	Unch
	Trissur	1210	1220	-10
Sesame Oil	New Delhi	950	960	-10
	Mumbai	1080	1080	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	495	NA	-
Rice Bran Oil (4%)	Punjab	510	510	Unch
Malaysia Palmolein USD/MT	FOB (April Shipment)	910	910	Unch
	CNF (April Shipment) India	950	930	20



Indonesia CPO USD/MT	FOB (April Shipment)	925	870	55
	CNF (April Shipment) India	955	935	20
Argentina FOB (\$/MT)		17-Mar-14	15-Mar-14	Change
Crude Soybean Oil Ship		900	NA	-
Refined Soy Oil (Bulk) Ship		931	NA	-
Sunflower Oil Ship		905	NA	-
Cottonseed Oil Ship		880	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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