

Domestic Fundamentals:

- Most of the edible oils witnessed steady to slightly firm tone in major cash market, Wednesday.
- Soybean oil featured higher tracking gains in the international palm oil prices and recover in the overnight CBOT soy oil prices. Moreover, crude palm oil at Kandla quoted also higher owing firm cues from BMD and lower palm oil imports during the first two months of 2014. Crude palm oil at Indore market quoted Rs 578 per 10 Kg, up Rs 6 per 10 Kg from Tuesday.
- 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:

- China canceled about 0.4 million tons of U.S. soybeans in the two weeks to March 6 and also canceled 0.5 million tons from South America countries, mainly from Brazil due to ample supplies at Chinese ports – Oil world.
- As per Malaysian government, Malaysia has raised its crude palm oil export tax for April to 5.5 percent. last month 5% in March.

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	6.05	726.90	729.00	723.00	729.00
14-Apr	8.65	728.00	732.90	725.50	730.90
14-May	8.75	717.85	724.00	715.20	720.00
14-Jun	9.20	707.00	713.25	706.80	712.00

Contract	Volume	Change	OI	Change
14-Mar	2,160	-80	6110	-2020
14-Apr	105,560	9910	91150	-1300
14-May	44,150	11280	96020	4150
14-Jun	11320	1730	52400	2360

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-6.00			
14-Mar		1.90	-9.00	-17.00
14-Apr			-10.90	-18.90
14-May				-8.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
14-Mar	7.30	593.00	597.10	592.10	596.40
14-Apr	8.30	593.00	598.90	593.00	598.40
14-May	8.80	594.00	596.30	591.00	596.30
14-Jun					

Contract	Volume	Change	OI	Change
14-Mar	1284	772	1388	-416
14-Apr	2569	558	2968	152
14-May	744	390	1608	304
14-Jun				

Spread	Mar-14	Apr-14	May-14	Jun-14
Basis	-12.4			
14-Mar		2	-0.1	-596.4
14-Apr			-2.1	-598.4
14-May				-596.3

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

BMD CPO Futures:

(Values in MYR/tons)

Contract	+/-	Open	High	Low	Close
Mar-14	31	2836	2885	2835	2870
Apr-14	44	2788	2820	2785	2811
May-14	41	2757	2786	2755	2778
Jun-14	38	2723	2746	2721	2741

Edible Oil Prices at Key Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Mar-14	18-Mar-14	
Refined Soybean Oil	Kota(Loose)	685	680	5
	Rajkot (Loose)	670	680	-10
	Jaipur (Loose)	690	690	Unch
	Hyderabad+ VAT	NA	NA	-
	New Delhi (Loose)	725	725	Unch
	Kakinada	NA	NA	-
	Mumbai +VAT	680	680	Unch
	Indore	685	695	-10
	Soy Degum Mumbai+VAT	660	655	5
	SoyDegum Kandla/Mundra+VAT	655	655	Unch
	Haldiya Port (Loose)	NA	NA	-
	Akola (Loose)	708	708	Unch
	Amrawati (Loose)	708	708	Unch
	Jalna	706	711	-5
	Nagpur	713	713	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	645	645	Unch
	Hyd. RBD Palmolein VAT	625	620	5
	New Delhi RBD Palmolein (Loose)	680	670	10
	Kandla CPO (5%FFA)	584	578	6
	Kakinada.RBD.Palmolein(Loose)	631	621	10
	Mumbai RBD Pamolein+ VAT	645	645	Unch
	Kandla RBD Palmolein +VAT	630	635	-5
Sunflower Oil	Mumbai + VAT	710	710	Unch
	Kandla/Mundra	655	655	Unch
	Erode (Exp. Oil)+VAT	730	730	Unch



	Hyderabad Exp +VAT	691	691	Unch
	Chennai (Loose)	700	710	-10
	Bellary (Exp. Oil)+VAT	656	661	-5
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	655	655	Unch
Groundnut Oil	Rajkot (Loose)	740	745	-5
	Chennai (Loose)	730	750	-20
	New Delhi (Loose)	740	740	Unch
	Hyderabad Exp +VAT	820	820	Unch
	Mumbai + VAT	770	770	Unch
	Gondal+VAT	740	740	Unch
	Jamnagar +VAT	740	735	5
	Narsarropeth+VAT	770	760	10
	Prodattour+VAT	701	701	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	680	680	Unch
	Alwar (Expeller Oil)(Loose)	661	661	Unch
	Kota (Expeller Oil) (Loose)	655	655	Unch
	Jaipur (Expeller Oil) (Loose)	672	670	2
	New Delhi (Exp. Oil) (Loose)	720	720	Unch
	Sri-GangaNagar(ExpOil-Loose)	665	675	-10
	Hapur +VAT	710	710	Unch
	Kolkata	NA	NA	-
	Agra (Kacchi Ghani Oil) + VAT	725	NA	-
Refined Cottonseed Oil	Mumbai +VAT	670	675	-5
	Rajkot (Loose)	650	650	Unch
	New Delhi (Loose)	650	645	5
	Hyderabad (Loose)	615	615	Unch
Coconut Oil	Kangayan (Crude)	1260	1240	20
	Cochin	1200	1200	Unch
	Trissur	1230	1210	20
Sesame Oil	New Delhi	950	950	Unch
	Mumbai	1080	1080	Unch
Kardi	Mumbai	950	950	Unch
Rice Bran Oil (40%)	New Delhi	493	495	-2
Rice Bran Oil (4%)	Punjab	510	510	Unch
Malaysia Palmolein USD/MT	FOB (April Shipment)	915	910	5
	CNF (April Shipment) India	950	950	Unch



Indonesia CPO USD/MT	FOB (April Shipment)	930	925	5
	CNF (April Shipment) India	955	955	Unch
Argentina FOB (\$/MT)		18-Mar-14	17-Mar-14	Change
Crude Soybean Oil Ship		913	900	13
Refined Soy Oil (Bulk) Ship		944	931	13
Sunflower Oil Ship		NA	905	-
Cottonseed Oil Ship		893	880	13
Refined Linseed Oil (Bulk) Ship		NA	NA	-

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