

Domestic Fundamentals:

- Most of the edible oil prices featured weak tone due to lackluster trade activities. Refined soy oil quoted slight higher on bullish international market and slow selling of soybean seed by farmers in anticipation of higher prices in the days ahead. However, poor buying inquiries for soy meal and rising palm oil stocks in the South East Asian countries capped gains.
- Palm oil featured losses tracking bearish cues from futures market and lackluster trade activities in the cash market. However, retail demand was need based. MMTC has bought 22,500 tons of RBD palmolein at \$821 per tons (CIF price). The cargo will be delivered on the east coast by 21 December.
- Edible oil basket is expected to feature steady to slightly firm tone in medium-term with expected seasonal rise in the edible oil demand. However, bearish cues from international palm oil market may curb gains in the near term.

International Market Fundamentals:

- CPO at BMD ended higher on unfavorable weather conditions in Argentina which could tighten soy oil supply to some extent in the medium term. However, peak palm oil ending stocks in the South East Asian countries capped excessive gains.
- As per Brazil's government, Brazil soybean crop seen at 826 lakh tons in 2012/13 compared to its previous estimate range of 801 lakh to 830 lakh tons. Meanwhile, Informa cuts its forecast of Argentina's 2012/13 soybean production to 58.4 million tons, from 59.5 million tons previous estimates.

Outlook: Edible oil basket is expected to trade with a steady tone in near-term. However, prices are likely to improve with expected seasonal rise in the edible oil demand in the medium term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Dec	-1.20	726.00	734.25	722.50	723.00
13-Jan	-3.45	720.60	725.50	712.80	713.00
13-Feb	-5.20	712.40	718.30	702.00	702.00
13-Mar	-4.95	706.90	713.30	697.70	697.70

Contract	Volume	Change	OI	Change
12-Dec	48,730	-50380	52350	-3620
13-Jan	234,850	-39120	95770	190
13-Feb	72,360	-8610	64420	-610
13-Mar	14560	-340	29500	1480

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	10.05			
12-Dec		-10.00	-21.00	-25.30
13-Jan			-11.00	-15.30
13-Feb				-4.30

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	-3.90	418.90	420.00	413.20	413.30
13-Jan	-5.60	424.60	425.40	417.10	417.10
13-Feb	-7.20	434.20	434.60	424.70	425.00
13-Mar	-8.40	444.00	444.00	432.40	432.80

Contract	Volume	Change	OI	Change
12-Dec	2755	-601	8086	68
13-Jan	2906	119	6254	205
13-Feb	1220	43	2898	127
13-Mar	123	9	214	30

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	1.70			
12-Dec		3.80	11.70	19.50
13-Jan			7.90	15.70
13-Feb				7.80

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

CBOT Soy Oil Futures: (Values in US cents/lb)						BMD CPO Futures: (Values in MYR/tonnes)					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
12-Dec						Dec-12	12	2120	2130	2105	2117
12-Jan						Jan-13	11	2228	2228	2196	2216
13-Feb						Feb-13	10	2313	2313	2280	2294
12-Mar						Mar-13	7	2372	2377	2346	2355
13-Apr											

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (Dec' 12 Month Contract)	Soy oil futures prices are likely to remain steady in the near term as it likely get support at the levels of 48.80 the price likely to trade in the range of 49.00–50.30 level.
Malaysian CPO Futures (Jan' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range of 2185-2265 levels.

Edible Oil Prices at Key Market as on December 06, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		06-12-2012	05-12-2012	
Refined Soybean Oil	Kota(Loose)	715	710	5
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	700	700	Unch
	Indore	700	690	10
	Soy Degum Mumbai+VAT	670	665	5
	SoyDegum Kandla/Mundra+VAT	675	670	5
	Haldiya Port (Loose)	761	-	-
	Akola (Loose)	724	718	6
	Amrawati (Loose)	724	718	6
	Jalna	720	714	6
Nagpur	-	-	-	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	500	498	2
	Hyd. RBD Palmolein VAT	520	535	-15
	Delhi RBD Palmolein (Loose)	490	-	-
	Kandla CPO (5%FFA)	415	414	1
	Kakinada.RBD.Palmolein(Loose)	481	486	-5
	Mumbai RBD Pamolein+ VAT	492	492	Unch
	Kandla RBD Palmolein +VAT	483	480	3

Refined Sunflower Oil	Mumbai + VAT	775	775	Unch
	Kandla/Mundra	720	715	5
	Erode (Exp. Oil)+VAT	800	810	-10
	Hyderabad Exp +VAT	810	805	5
	Chennai (Loose)	800	820	-20
	Bellary (Exp. Oil)+VAT	681	683	-2
	Latur (Exp. Oil)+VAT	731	729	2
	Chellakere (Exp. Oil)+VAT	721	726	-5
Groundnut Oil	Rajkot (Loose)	1280	1280	Unch
	Chennai (Loose)	1150	1150	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1214	1209	5
	Mumbai + VAT	1260	1250	10
	Gondal+VAT	1290	1275	15
	Jamnagar +VAT	1290	1280	10
	Narsarropeth+VAT	1051	1051	Unch
	Prodattour+VAT	1126	1126	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	785	790	-5
	Alwar (Expeller Oil)(Loose)	813	811	2
	Kota (Expeller Oil) (Loose)	760	755	5
	Jaipur (Expeller Oil) (Loose)	-	-	-
	Delhi (Exp. Oil) (Loose)	816	807	9
	SriGangaNagar(ExpOil-Loose)	791	786	5
	Hapur+VAT	870	864	6
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	870	860	10
Refined Cottonseed Oil	Mumbai +VAT	645	650	-5
	Rajkot (Loose)	655	655	Unch
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1070	1070	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	-	-	-
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	520	520	Unch
Rice Bran Oil (70%)	Delhi	-	-	-

Malaysia Palmolein USD/MT	FOB (Nov Shipment)	775	775	Unch
	CNF (Nov) India	820	805	15
Indonesia/Malaysia CPO USD/MT	FOB (Jan Shipment)	690	702	-12
	CNF) (Nov) India	740	740	Unch
Argentina FOB (\$/MT)		05-12-2012	04-12-2012	Change
Crude Soybean Oil Ship (Nov)		1138	-	-
Refined Soy Oil (Bulk) Ship (Nov)		1177	-	-
Sunflower Oil Ship (Nov)		1155	-	-
Cottonseed Oil Ship (Nov)		1118	-	-
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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