

Domestic Fundamentals:

- Most of the edible oils prices featured weak tone on bearish cues from international palm oil market and lackluster trade activities.
- Groundnut oil featured steady to weak tone on limited buying and stockist refrain from active buying. Groundnut oil prices fell and touched Rs 1270 per 10 Kg in Rajkot market.
- Crude palm oil kandla 5% witnessed significant losses on bearish USDA's Wasde report and subdued demand from wholesalers against sufficient stocks.
- Refined soybean oil quoted lower on bearish edible oil complex and rising supply. However, good demand for oil meal and seasonal demand for edible oils may support soy oil prices in the days ahead.
- Edible oil basket is expected to feature steady to slightly firm tone in the days ahead on seasonal demand for oils. However, bearish international palm oil fundamentals may cap upside for short term.

International Market Fundamentals:

- CPO at BMD ended lower on bearish USDA report. However, palm oil is available at higher discount against soy oil prices which may shift the demand to cheaper palm oil which could ease palm oil stocks.
- USDA increased US soy oil production estimate for December by 2.5 per cent to 8.3 MMT compared to the previous month estimate on higher domestic crush. Moreover, USDA lowers Argentina soy oil production projection by 1 percent to 7.30 MMT.
- As per CNGOIC, China is likely to import 83.3 lakh tons of veg. oil in this year, up 27 percent from the previous year due to good demand for edible oils and lower international prices may support buying interest.

Outlook: Edible oil basket is expected to trade with a range bound in the near-term on weak international edible oil market. However, seasonal demand may limit downside.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Dec	-7.45	713.10	718.00	712.50	713.50
13-Jan	-13.15	706.40	706.40	695.30	696.90
13-Feb	-14.70	693.00	694.25	682.65	684.35
13-Mar	-14.30	686.70	690.35	678.70	680.25

Contract	Volume	Change	OI	Change
12-Dec	17,380	5820	39260	-2530
13-Jan	208,460	85400	97830	5150
13-Feb	56,550	17620	61270	8210
13-Mar	9670	1280	29730	-220

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	11.00			
12-Dec		-16.60	-29.15	-33.25
13-Jan			-12.55	-16.65
13-Feb				-4.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	-7.10	407.80	407.80	396.50	401.40
13-Jan	-6.40	410.20	410.20	402.60	405.80
13-Feb	-6.10	415.10	415.10	409.90	412.80
13-Mar	-6.80	420.60	421.80	418.20	421.00

Contract	Volume	Change	OI	Change
12-Dec	3706	1127	6989	-486
13-Jan	3926	1094	6990	42
13-Feb	1432	361	3856	445
13-Mar	326	117	556	96

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	-1.40			
12-Dec		4.40	11.40	19.60
13-Jan			7.00	15.20
13-Feb				8.20

* 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	-42	2040	2060	2040	2045
12-Jan						Jan-13	-46	2163	2166	2130	2141
13-Feb						Feb-13	-53	2263	2266	2229	2238
12-Mar						Mar-13	-49	2340	2343	2308	2316
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 49.45 the price likely to trade in the range of 49.45–51.10 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 2115-2175 levels.

Edible Oil Prices at Key Market as on December 12, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-12-2012	11-12-2012	
Refined Soybean Oil	Kota(Loose)	705	715	-10
	Rajkot (Loose)	670	680	-10
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	690	700	-10
	Indore	690	695	-5
	Soy Degum Mumbai+VAT	670	665	5
	SoyDegum Kandla/Mundra+VAT	670	680	-10
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	706	713	-7
	Amrawati (Loose)	706	713	-7
	Jalna	702	709	-7
Nagpur	-	-	-	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	483	487	-4
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	510	515	-5
	Kandla CPO (5%FFA)	400	408	-8
	Kakinada.RBD.Palmolein(Loose)	471	471	Unch
	Mumbai RBD Pamolein+ VAT	480	488	-8
	Kandla RBD Palmolein +VAT	475	480	-5

Refined Sunflower Oil	Mumbai + VAT	785	785	Unch
	Kandla/Mundra	710	720	-10
	Erode (Exp. Oil)+VAT	780	785	-5
	Hyderabad Exp +VAT	-	-	-
	Chennai (Loose)	790	790	Unch
	Bellary (Exp. Oil)+VAT	666	664	2
	Latur (Exp. Oil)+VAT	721	731	-10
	Chellakere (Exp. Oil)+VAT	721	721	Unch
Groundnut Oil	Rajkot (Loose)	1270	1280	-10
	Chennai (Loose)	1140	1140	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1209	1209	Unch
	Mumbai + VAT	1260	1260	Unch
	Gondal+VAT	1280	1290	-10
	Jamnagar +VAT	1280	1300	-20
	Narsarropeth+VAT	1081	1051	30
	Prodattour+VAT	1136	1126	10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	780	Unch
	Alwar (Expeller Oil)(Loose)	813	813	Unch
	Kota (Expeller Oil) (Loose)	740	750	-10
	Jaipur (Expeller Oil) (Loose)	799	803	-4
	Delhi (Exp. Oil) (Loose)	806	809	-3
	SriGangaNagar(ExpOil-Loose)	781	786	-5
	Hapur+VAT	863	866	-3
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	845	855	-10
Refined Cottonseed Oil	Mumbai +VAT	625	627	-2
	Rajkot (Loose)	635	650	-15
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1050	1070	-20
Coconut Oil	(Crude Rs/10kg) - Kangayan	675	675	Unch
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (70%)	Delhi	-	-	-

Malaysia Palmolein USD/MT	FOB (Nov Shipment)	765	768	-3
	CNF (Nov) India	795	810	-15
Indonesia/Malaysia CPO USD/MT	FOB (Jan Shipment)	690	700	-10
	CNF) (Nov) India	723	740	-17
Argentina FOB (\$/MT)				
		11-12-2012	10-12-2012	Change
Crude Soybean Oil Ship (Nov)		1128	1149	-21
Refined Soy Oil (Bulk) Ship (Nov)		1167	1189	-22
Sunflower Oil Ship (Nov)		-	1170	-
Cottonseed Oil Ship (Nov)		1108	1129	-21
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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