

Domestic Fundamentals:

- Edible oils prices featured steady to firm tone tracking recovery in the Malaysian palm oil prices. However, overnight losses at CBOT soy oil limit excessive gains.
- CPO Kandla 5% featured gains on renewed demand and bullish international palm oil market. Market participants feel palm oil export duty cut by Malaysian government may ease palm oil stocks in the South East Asian Countries. CPO at MCX ended up by 2.18 percent to Rs 416.90 per 10 Kg compared to the previous trading session.
- Mustard oil quoted slight lower on Friday's trading session due to profit booking. However, overall demand for RM seed is good. As per Ministry of Agriculture, sown area for Rabi mustard seed stood at 64.44 lakh hectares as on 20 Dec. 2012, up 2.84 percent compared to the corresponding period last year.
- Refined soybean oil featured steady to firm tone on bullish cues from international oil and fats market and persistent weakness in the Indian rupee against US dollar.
- Edible oil basket is expected to feature steady to firm tone in the days ahead on seasonal demand and good meal export demand may support edible oil prices. However, higher palm oil stocks may limit upside.

International Market Fundamentals:

- CPO (Feb) at BMD ended higher by 88 point to Ringgits 2353 per ton on hope of better buying from Asian buyers. CBOT January Soybean Oil closed down 0.5 at 47.91 cents/lb.
- As per cargo surveyor Societe Generale de Surveillance Malaysian palm oil export figures rose 0.5 percent to 1,015,440 tons from 1,010,417 tons shipped during Nov. 1-20. Higher imports witnessed from India, Indian buyers imported 185,955 tons, up 81.5 percent for the first twenty days of December compared to the corresponding period last month. Meanwhile, Chinese and European countries palm oil imports were lagging.

Outlook: Edible oil basket is expected to trade with a range bound in the near-term. However, seasonal demand may support prices in the near to medium term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
13-Jan	3.05	705.40	709.50	703.80	704.70
13-Feb	3.50	693.00	696.10	690.15	692.00
13-Mar	2.80	686.90	689.80	684.10	685.70
13-Apr	2.40	690.55	691.50	685.40	687.80

Contract	Volume	Change	OI	Change
13-Jan	132,690	-81960	92840	-7160
13-Feb	41,230	-14600	77760	1840
13-Mar	8,870	-770	34490	1160
13-Apr	2200	-	10590	-

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	14.15			
13-Jan		-12.70	-19.00	-16.90
13-Feb			-6.30	-4.20
13-Mar				2.10

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	6.00	401.70	409.00	401.70	407.80
13-Jan	8.90	409.90	418.00	408.90	416.90
13-Feb	10.00	418.00	426.30	418.00	425.00
13-Mar	9.00	418.10	434.40	418.10	432.40

Contract	Volume	Change	OI	Change
12-Dec	2933	734	5858	-314
13-Jan	5083	2811	7125	-153
13-Feb	2717	1624	3973	-150
13-Mar	440	283	814	23

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	-5.8			
12-Dec		9.1	17.2	24.6
13-Jan			8.1	15.5
13-Feb				7.4

* 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	83	2202	2284	2200	2284
12-Jan						Jan-13	88	2271	2354	2271	2353
13-Feb						Feb-13	88	2326	2410	2326	2409
12-Mar						Mar-13	86	2380	2463	2380	2463
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 47.00 the price likely to trade in the range of 47.00–49.20 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 2320-2385 levels.

Edible Oil Prices at Key Market as on December 21, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-12-2012	20-12-2012	
Refined Soybean Oil	Kota(Loose)	700	700	Unch
	Rajkot (Loose)	680	-	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	736	736	Unch
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	675	670	5
	Indore	690	682	8
	Soy Degum Mumbai+VAT	648	648	Unch
	SoyDegum Kandla/Mundra+VAT	662	662	Unch
	Haldiya Port (Loose)	736	739	-3
	Akola (Loose)	704	701	3
	Amrawati (Loose)	704	701	3
	Jalna	700	697	3
Nagpur	710	707	3	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	483	475	8
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	500	500	Unch
	Kandla CPO (5%FFA)	402	396	6
	Kakinada.RBD.Palmolein(Loose)	476	466	10
	Mumbai RBD Pamolein+ VAT	475	472	3
	Kandla RBD Palmolein +VAT	477	470	7

Refined Sunflower Oil	Mumbai + VAT	780	778	2
	Kandla/Mundra	710	705	5
	Erode (Exp. Oil)+VAT	780	780	Unch
	Hyderabad Exp +VAT	751	751	Unch
	Chennai (Loose)	785	780	5
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	716	716	Unch
	Chellakere (Exp. Oil)+VAT	701	711	-10
Groundnut Oil	Rajkot (Loose)	1325	-	-
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1198	1193	5
	Mumbai + VAT	1275	1275	Unch
	Gondal+VAT	1325	1350	-25
	Jamnagar +VAT	1340	1350	-10
	Narsarropeth+VAT	1131	1131	Unch
	Prodattour+VAT	1126	1126	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	780	Unch
	Alwar (Expeller Oil)(Loose)	812	813	-1
	Kota (Expeller Oil) (Loose)	745	750	-5
	Jaipur (Expeller Oil) (Loose)	799	802	-3
	Delhi (Exp. Oil) (Loose)	809	811	-2
	SriGangaNagar(ExpOil-Loose)	783	781	2
	Hapur+VAT	860	860	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	852	850	2
Refined Cottonseed Oil	Mumbai +VAT	625	625	Unch
	Rajkot (Loose)	655	-	-
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1210	1180	30
Coconut Oil	(Crude Rs/10kg) - Kangayan	670	665	5
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	490	490	Unch
Rice Bran Oil (70%)	Delhi	-	-	-

Malaysia Palmolein USD/MT	FOB (Jan Shipment)	770	755	15
	CNF (Jan) India	815	790	25
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	740	678	62
	CNF) (Jan) India	740	720	20
Argentina FOB (\$/MT)				
		20-12-2012	19-12-2012	Change
Crude Soybean Oil Ship (Dec)		1079	1091	-12
Refined Soy Oil (Bulk) Ship (Dec)		1116	1129	-13
Sunflower Oil Ship (Dec)		-	-	-
Cottonseed Oil Ship (Dec)		1059	1071	-12
Refined Linseed Oil (Bulk) Ship (Dec)		-	-	-

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