



### Domestic Fundamentals:

- Edible oils prices featured mixed tone on bullish international palm oil market. However, Groundnut and refined soy oil witnessed losses.
- Groundnut oil quoted lower at Rajkot market on lull demand and retail demand shift to cheaper palm oil products. As per Ministry of Agriculture, sown area for Rabi Groundnut stood at 5.32 lakh hectares as on 20 Dec. 2012, up 54.65 percent compared to the corresponding period last year.
- Refined soybean oil featured steady to slight weak tone on lackluster trade activities at cash market. Moreover, in expectation of higher palm oil imports and ongoing soybean crushing add bearish tone to the market.
- CPO Kandla 5% featured gains on improved buying and bullish international palm oil market. However, CPO at MCX ended down by 0.31 percent to Rs 416.70 per 10 Kg compared to the previous trading session.
- 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, bearish palm oil fundamentals may limit upside.

### International Market Fundamentals:

- CPO (Feb) at BMD ended higher by 26 point to Ringgits 2377 per ton in expectation of good palm oil demand from Asian buyers which could ease palm oil stocks in the South East Asian Countries.
- 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.

**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	-8.15	703.50	705.50	692.60	694.00
13-Feb	-5.85	693.00	693.00	682.10	684.25
13-Mar	-3.40	686.00	686.90	678.60	680.70
13-Apr	-6.55	688.50	688.50	681.70	682.65

Contract	Volume	Change	OI	Change
13-Jan	137,000	78420	84990	-8160
13-Feb	45,620	28150	77970	1760
13-Mar	8,400	5300	34010	-1200
13-Apr	1420	730	10490	-50

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	20.00			
13-Jan		-9.75	-13.30	-11.35
13-Feb			-3.55	-1.60
13-Mar				1.95

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	-0.80	410.40	411.00	405.00	407.60
13-Jan	-1.30	419.70	421.20	414.90	416.70
13-Feb	-0.80	427.50	428.30	423.00	424.50
13-Mar	-1.30	436.00	436.60	430.10	431.50

Contract	Volume	Change	OI	Change
12-Dec	2412	1746	4651	-951
13-Jan	4560	3200	7146	16
13-Feb	1938	1325	4117	-108
13-Mar	278	-12	1027	56

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	-5.6			
12-Dec		9.1	16.9	23.9
13-Jan			7.8	14.8
13-Feb				7

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

**CBOT Soy Oil Futures:**  
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
12-Dec					
12-Jan					
13-Feb					
12-Mar					
13-Apr					

**BMD CPO Futures:**  
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Dec-12	17	2300	2305	2284	2300
Jan-13	26	2381	2384	2358	2377
Feb-13	23	2435	2437	2411	2431
Mar-13	17	2491	2491	2467	2479

**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 2345-2395 levels.

**Edible Oil Prices at Key Market as on December 24, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-12-2012	22-12-2012	
Refined Soybean Oil	Kota(Loose)	695	695	Unch
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	736	-
	Delhi (Loose)	-	-	-
	Kakinada	736	736	Unch
	Mumbai +VAT	680	680	Unch
	Indore	685	685	Unch
	Soy Degum Mumbai+VAT	650	650	Unch
	SoyDegum Kandla/Mundra+VAT	665	665	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	702	706	-4
	Amrawati (Loose)	702	706	-4
	Jalna	698	702	-4
	Nagpur	708	712	-4
Palm Oil	Chennai.RBD.Palmolein.(Loose)	488	486	2
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	505	503	2
	Kandla CPO (5%FFA)	404	402	2
	Kakinada.RBD.Palmolein(Loose)	486	481	5
	Mumbai RBD Pamolein+ VAT	492	488	4

	Kandla RBD Palmolein +VAT	485	480	5
Refined Sunflower Oil	Mumbai + VAT	780	780	Unch
	Kandla/Mundra	710	710	Unch
	Erode (Exp. Oil)+VAT	780	785	-5
	Hyderabad Exp +VAT	771	761	10
	Chennai (Loose)	785	785	Unch
	Bellary (Exp. Oil)+VAT	661	661	Unch
	Latur (Exp. Oil)+VAT	721	716	5
	Chellakere (Exp. Oil)+VAT	701	701	Unch
Groundnut Oil	Rajkot (Loose)	1300	1310	-10
	Chennai (Loose)	1100	1140	-40
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1198	1198	Unch
	Mumbai + VAT	1270	1270	Unch
	Gondal+VAT	1300	1310	-10
	Jamnagar +VAT	1300	1310	-10
	Narsarropeth+VAT	1151	1151	Unch
	Prodattour+VAT	1131	1141	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	790	788	2
	Alwar (Expeller Oil)(Loose)	811	811	Unch
	Kota (Expeller Oil) (Loose)	740	740	Unch
	Jaipur (Expeller Oil) (Loose)	799	799	Unch
	Delhi (Exp. Oil) (Loose)	801	806	-5
	SriGangaNagar(ExpOil-Loose)	781	781	Unch
	Hapur+VAT	860	860	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	850	850	Unch
Refined Cottonseed Oil	Mumbai +VAT	628	630	-2
	Rajkot (Loose)	645	650	-5
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1240	1230	10
Coconut Oil	(Crude Rs/10kg) - Kangayan	660	662	-2
Kardi	Mumbai	1200	1200	Unch

<b>Rice Bran Oil (40%)</b>	Delhi	-	-	-
<b>Rice Bran Oil (4%)</b>	Punjab	500	490	10
<b>Rice Bran Oil (70%)</b>	Delhi	-	-	-
<b>Malaysia Palmolein USD/MT</b>	FOB (Jan Shipment)	775	775	Unch
	CNF (Jan) India	825	820	5
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Feb Shipment)	750	730	20
	CNF (Jan) India	750	745	5
<b>Argentina FOB (\$/MT)</b>		<b>22-12-2012</b>	<b>21-12-2012</b>	<b>Change</b>
Crude Soybean Oil Ship (Dec)		-	1082	-
Refined Soy Oil (Bulk) Ship (Dec)		-	1120	-
Sunflower Oil Ship (Dec)		-	1152	-
Cottonseed Oil Ship (Dec)		-	1062	-
Refined Linseed Oil (Bulk) Ship (Dec)		-	-	-

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