

Domestic Fundamentals:

- Edible oils prices featured steady to slight firm tone tracking bullish cues from international palm oil market. However, Rapeseed oil witnessed losses in expectation of higher production in the current season.
- Crude palm oil quoted higher in major cash markets in line with the bullish international palm oil market. However, retail demand was need based. Crude palm oil at MCX (Jan) ended up by 3.9 percent to Rs 433.50 per 10 Kg compared to the previous trading session.
- Groundnut oil featured steady tone at Rajkot market on subdued demand against non aggressive buying from stockists. As per sources, dull demand and low groundnut seed export demand weigh on the prices.
- Refined soybean oil witnessed steady tone in major cash market on lackluster trade activities. However, market participants expect seasonal demand for oils and soy meal export demand from Middle East could underpin soy oil prices in the near term.
- Edible oil basket is expected to feature range bound in the days ahead on lackluster trade activities. However, seasonal demand may support edible oil prices in the days ahead.

International Market Fundamentals:

- CPO (Feb) at BMD ended higher by 48 point to Ringgits 2434 per ton in expectation of heavy rainfall over key palm oil producing regions and firm mineral oil. Overnight soybean oil (January) ended down 0.65 at 48.29 cents/lbs.
- Indonesia cuts its crude palm oil export tax by 1.5 percent to 7.5 percent for January. Moreover, Indonesian government also reduces RBD palmolein export tax to 2 percent for January. Previous month RBD palmolein export tax was 3 percent - Trade Ministry.

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	1.70	696.10	701.50	694.30	699.30
13-Feb	1.60	683.30	687.80	679.80	686.00
13-Mar	0.85	680.15	681.65	674.60	679.45
13-Apr	-0.85	680.50	682.00	676.95	679.95

Contract	Volume	Change	OI	Change
13-Jan	127,180	-51370	85070	900
13-Feb	67,420	6750	77870	1720
13-Mar	22,250	3930	31100	-3260
13-Apr	10910	8370	12930	3060

Spread	Jan-12	Feb-12	Mar-12	Apr-12
Basis	9.45			
13-Jan		-13.30	-19.85	-19.35
13-Feb			-6.55	-6.05
13-Mar				0.50

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	11.20	407.60	418.20	406.80	417.30
13-Jan	16.30	417.50	433.90	417.50	433.50
13-Feb	15.40	425.10	440.90	425.10	439.80
13-Mar	16.40	434.10	449.50	434.10	448.60

Contract	Volume	Change	OI	Change
12-Dec	3311	2068	3892	-598
13-Jan	7821	5082	6644	-308
13-Feb	3609	1725	5717	1116
13-Mar	1203	940	1514	456

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	-10.3			
12-Dec		16.2	22.5	31.3
13-Jan			6.3	15.1
13-Feb				8.8

* 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	2299	2350	2299	2350
12-Jan						Jan-13	48	2386	2435	2386	2434
13-Feb						Feb-13	49	2425	2484	2424	2479
12-Mar						Mar-13	53	2470	2534	2469	2530
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 2375-2450 levels.

Edible Oil Prices at Key Market as on December 27, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-12-2012	26-12-2012	
Refined Soybean Oil	Kota(Loose)	690	690	Unch
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	736	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	673	675	-2
	Indore	685	680	5
	Soy Degum Mumbai+VAT	645	650	-5
	SoyDegum Kandla/Mundra+VAT	665	665	Unch
	Haldiya Port (Loose)	728	-	-
	Akola (Loose)	701	701	Unch
	Amrawati (Loose)	701	701	Unch
	Jalna	697	697	Unch
Nagpur	707	707	Unch	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	490	488	2
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	515	505	10
	Kandla CPO (5%FFA)	407	404	3
	Kakinada.RBD.Palmolein(Loose)	491	491	Unch
	Mumbai RBD Pamolein+ VAT	498	492	6
	Kandla RBD Palmolein +VAT	485	485	Unch

Refined Sunflower Oil	Mumbai + VAT	780	780	Unch
	Kandla/Mundra	700	705	-5
	Erode (Exp. Oil)+VAT	785	780	5
	Hyderabad Exp +VAT	761	761	Unch
	Chennai (Loose)	785	785	Unch
	Bellary (Exp. Oil)+VAT	659	661	-2
	Latur (Exp. Oil)+VAT	721	721	Unch
	Chellakere (Exp. Oil)+VAT	711	701	10
Groundnut Oil	Rajkot (Loose)	1280	1280	Unch
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1198	1198	Unch
	Mumbai + VAT	1270	1270	Unch
	Gondal+VAT	-	1290	-
	Jamnagar +VAT	-	1290	-
	Narsarropeth+VAT	1181	1151	30
	Prodattour+VAT	1136	1131	5
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	785	788	-3
	Alwar (Expeller Oil)(Loose)	806	811	-5
	Kota (Expeller Oil) (Loose)	725	725	Unch
	Jaipur (Expeller Oil) (Loose)	787	794	-7
	Delhi (Exp. Oil) (Loose)	801	801	Unch
	SriGangaNagar(ExpOil-Loose)	771	776	-5
	Hapur+VAT	858	858	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	835	840	-5
Refined Cottonseed Oil	Mumbai +VAT	620	625	-5
	Rajkot (Loose)	640	640	Unch
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1250	1250	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	670	670	Unch
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	515	500	15
Rice Bran Oil (70%)	Delhi	-	-	-

Malaysia Palmolein USD/MT	FOB (Jan Shipment)	790	775	15
	CNF (Jan) India	835	825	10
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	768	760	8
	CNF) (Jan) India	765	745	20
Argentina FOB (\$/MT)		26-12-2012	24-12-2012	Change
Crude Soybean Oil Ship (Dec)		1088	-	-
Refined Soy Oil (Bulk) Ship (Dec)		1126	-	-
Sunflower Oil Ship (Dec)		1155	-	-
Cottonseed Oil Ship (Dec)		1068	-	-
Refined Linseed Oil (Bulk) Ship (Dec)		-	-	-

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