

Domestic Fundamentals:

- Edible oils prices featured steady to firm tone on need based demand. However, profit booking witnessed in the international palm oil market.
- Refined sunflower oil featured steady tone in Chennai market on limited buying. Thin trading witnessed at Chennai market and buyers remained cautious as new sunflower crop is likely to hit the month of January
- Groundnut oil featured steady tone at Rajkot market. Re-packers bought 50 tons of G/N oil yesterday. However, retail demand was average due to adequate availability of cheaper palm and cottonseed oil.
- Crude palm oil Kandla 5% quoted Rs 440 per 10 Kg remained unchanged. Good demand witnessed for ready to use palmolein at Delhi market. However, investors remained cautious ahead of Malaysian palm oil statistics report in the next week. At futures front, Crude palm oil at MCX (Feb) ended up by 0.41 percent to Rs 456 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. However, adequate supply at domestic front may cap excessive gains.

International Market Fundamentals:

- CPO (Feb) at BMD ended slight lower by 10 point to Ringgits 2428 per ton as market participants awaits export estimates for Jan. 1-10 shipments and MPOB's report on Malaysian palm oil stocks. Overnight Soybean Oil (Jan) finished up 0.31 at 50.21 cents/lb.
- Farmers have planted 84 percent (16.342 million hectares) of the estimated acreage for soybean to 19.355 million hectares as on 27 Dec, down 3 percent from the corresponding period last year - Argentina's Agriculture Ministry

Outlook: Edible oil prices are expected to feature bound movement with weak bias 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 | 3.25 | 704.15 | 708.40 | 702.80 | 706.50 |
| 13-Feb | 0.25 | 689.00 | 695.40 | 689.00 | 690.50 |
| 13-Mar | -2.45 | 687.30 | 691.15 | 683.45 | 683.50 |
| 13-Apr | -3.25 | 683.90 | 692.80 | 683.90 | 684.95 |

| Contract | Volume | Change | OI | Change |
|----------|---------|--------|--------|--------|
| 13-Jan | 51,970 | -33710 | 50230 | -9340 |
| 13-Feb | 120,080 | -13160 | 103960 | 3490 |
| 13-Mar | 21,100 | 650 | 26280 | -3990 |
| 13-Apr | 6300 | 70 | 20260 | 900 |

| Spread | Jan-13 | Feb-13 | Mar-13 | Apr-13 |
|--------|--------|--------|--------|--------|
| Basis | 7.50 | | | |
| 13-Jan | | -16.00 | -23.00 | -21.55 |
| 13-Feb | | | -7.00 | -5.55 |
| 13-Mar | | | | 1.45 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| 12-Dec | 1.90 | 446.60 | 449.00 | 445.50 | 447.60 |
| 13-Jan | 1.90 | 455.80 | 457.90 | 454.20 | 456.00 |
| 13-Feb | 2.10 | 466.90 | 469.00 | 464.50 | 465.60 |
| 13-Mar | 2.10 | 471.90 | 475.00 | 471.60 | 472.80 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 12-Dec | 3493 | -705 | 5390 | -604 |
| 13-Jan | 2965 | -1577 | 7578 | 347 |
| 13-Feb | 913 | -616 | 2360 | 144 |
| 13-Mar | 113 | -316 | 355 | 16 |

| Spread | Jan-13 | Feb-13 | Mar-13 | Apr-13 |
|--------|--------|--------|--------|--------|
| Basis | -7.6 | | | |
| 12-Dec | | 8.4 | 18 | 25.2 |
| 13-Jan | | | 9.6 | 16.8 |
| 13-Feb | | | | 7.2 |

* 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 |
| 13-Dec | | | | | | Jan-13 | 4 | 2372 | 2390 | 2346 | 2369 |
| 13-Jan | | | | | | Feb-13 | -10 | 2438 | 2461 | 2423 | 2425 |
| 13-Feb | | | | | | Mar-13 | -7 | 2478 | 2495 | 2462 | 2467 |
| 13-Mar | | | | | | Apr-13 | -10 | 2517 | 2527 | 2498 | 2504 |
| 13-Apr | | | | | | | | | | | |

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

| | |
|---|--|
| CBOT Soy Oil Futures (Jan' 13 Month Contract) | Soy oil futures prices are likely to remain steady in the near term as it likely get support at the levels of 49.20 the price likely to trade in the range of 49.20-51.00 level. |
| Malaysian CPO Futures (Jan' 13 Month Contract) | Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range 2320-2395 levels. |

Edible Oil Prices at Key Market as on January 04, 2013

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|-------------------------------|-------------------|------------|--------|
| | | 04-01-2013 | 03-01-2013 | |
| Refined Soybean Oil | Kota(Loose) | 705 | 700 | 5 |
| | Rajkot (Loose) | - | 690 | - |
| | Jaipur (Loose) | - | - | - |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | - | - | - |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 692 | 685 | 7 |
| | Indore | 682 | 678 | 4 |
| | Soy Degum Mumbai+VAT | 680 | 680 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 685 | 685 | Unch |
| | Haldiya Port (Loose) | - | 752 | - |
| | Akola (Loose) | 706 | 706 | Unch |
| | Amrawati (Loose) | 706 | 706 | Unch |
| | Jalna | 702 | 702 | Unch |
| Nagpur | 706 | 706 | Unch | |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 515 | 515 | Unch |
| | Hyd. RBD Palmolein VAT | - | - | - |
| | Delhi RBD Palmolein (Loose) | 550 | 545 | 5 |
| | Kandla CPO (5%FFA) | 440 | 440 | Unch |
| | Kakinada.RBD.Palmolein(Loose) | 513 | 511 | 2 |
| | Mumbai RBD Pamolein+ VAT | 515 | 510 | 5 |
| | Kandla RBD Palmolein +VAT | 510 | 505 | 5 |

| | | | | |
|-------------------------------|-------------------------------|------|------|------|
| Refined Sunflower Oil | Mumbai + VAT | 795 | 790 | 5 |
| | Kandla/Mundra | 720 | 720 | Unch |
| | Erode (Exp. Oil)+VAT | 780 | 780 | Unch |
| | Hyderabad Exp +VAT | 761 | 756 | 5 |
| | Chennai (Loose) | 785 | 785 | Unch |
| | Bellary (Exp. Oil)+VAT | 661 | 661 | Unch |
| | Latur (Exp. Oil)+VAT | 726 | 726 | Unch |
| | Chellakere (Exp. Oil)+VAT | 706 | 706 | Unch |
| Groundnut Oil | Rajkot (Loose) | - | 1310 | - |
| | Chennai (Loose) | 1170 | 1140 | 30 |
| | Delhi (Loose) | - | - | - |
| | Hyderabad Exp +VAT | 1198 | 1209 | -11 |
| | Mumbai + VAT | 1290 | 1290 | Unch |
| | Gondal+VAT | 1310 | 1310 | Unch |
| | Jamnagar +VAT | 1310 | 1310 | Unch |
| | Narsarropeth+VAT | 1161 | 1151 | 10 |
| | Prodattour+VAT | 1171 | 1151 | 20 |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 790 | 790 | Unch |
| | Alwar (Expeller Oil)(Loose) | 811 | 801 | 10 |
| | Kota (Expeller Oil) (Loose) | 730 | 725 | 5 |
| | Jaipur (Expeller Oil) (Loose) | 782 | 786 | -4 |
| | Delhi (Exp. Oil) (Loose) | 812 | 813 | -1 |
| | SriGangaNagar(ExpOil-Loose) | 791 | 781 | 10 |
| | Hapur+VAT | 852 | 855 | -3 |
| | Kolkata | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 845 | 845 | Unch |
| Refined Cottonseed Oil | Mumbai +VAT | 625 | 625 | Unch |
| | Rajkot (Loose) | - | 635 | - |
| | Delhi (Loose) | - | - | - |
| | Hyderabad (Loose) | - | - | - |
| Sesame Oil | Delhi | - | - | - |
| | Mumbai | 1285 | 1275 | 10 |
| Coconut Oil | (Crude Rs/10kg) - Kangayan | 690 | 675 | 15 |
| Kardi | Mumbai | 1200 | 1200 | Unch |
| Rice Bran Oil (40%) | Delhi | - | - | - |
| Rice Bran Oil (4%) | Punjab | 515 | 515 | Unch |
| Rice Bran Oil (70%) | Delhi | - | - | - |

| | | | | |
|---------------------------------------|--------------------|-------------------|-------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (Jan Shipment) | 815 | 815 | Unch |
| | CNF (Jan) India | 860 | 870 | -10 |
| Indonesia/Malaysia CPO USD/MT | FOB (Feb Shipment) | 785 | 790 | -5 |
| | CNF) (Jan) India | 700 | 805 | -105 |
| Argentina FOB (\$/MT) | | | | |
| | | 03-01-2013 | 02-01-2013 | Change |
| Crude Soybean Oil Ship (Feb/Mar) | | 1130 | 1138 | -8 |
| Refined Soy Oil (Bulk) Ship (Feb/Mar) | | 1169 | 1177 | -8 |
| Sunflower Oil Ship (Feb/Mar) | | - | 1160 | - |
| Cottonseed Oil Ship (Feb/Mar) | | 1110 | 1118 | -8 |
| Refined Linseed Oil (Bulk) Ship | | - | - | - |

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