

### Domestic Fundamentals:

- Domestic edible oil prices trade with a steady to firm note on better buying interest from wholesalers and retailers and depreciating INR.
- Groundnut oil stay firm in Rajkot market, moreover mustard oil traded firm over a concern on better demand.
- Depreciating INR touches 52.35 levels on Friday which is likely to support the edible oil prices to trade with a positive note in near to medium term.

### International Market Fundamentals:

- CPO at BMD ended at lower on account of bearish sentiments from EU zone, meanwhile market participants are expecting lower palm oil production in coming weeks ahead but low exports figures coupled with narrow spread between soy and palm oil kept the palm oil prices range bound.
- CBOT soy oil traded with a firm note due to short covering, market participants are eyeing on upcoming WASDE report. We expect choppy trade session in coming days due weak Malaysian palm oil exports figures amid bullish figures from MPOB report.

### Outlook:

Looking forward, edible oils are likely to trade steady to firm note in near to medium term due to fair domestic fundamentals, meanwhile weak macroeconomic factors might caps on excessive gains.

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Dec	3.20	650.00	652.20	649.70	651.40
12-Jan	3.00	660.00	664.10	660.00	662.00
12-Feb	0.85	670.05	672.30	668.15	668.15
12-Mar	1.15	677.00	679.65	674.10	677.60

Contract	Volume	Change	OI	Change
11-Dec	29,710	-12950	60160	-4970
12-Jan	106,270	-20790	137340	5730
12-Feb	11,330	-4250	20720	830
12-Mar	2610	-790	18470	10

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-5.25	-15.85	-22.00	-31.45
11-Dec		10.60	16.75	26.20
12-Jan			6.15	15.60
12-Feb				9.45

\* Indore spot market prices taken for spread calculation

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Dec	1.50	515.50	515.50	513.80	514.60
12-Jan	1.70	520.00	521.10	518.90	520.00
12-Feb	2.20	526.00	527.20	524.90	526.40
12-Mar	1.70	533.70	534.40	531.00	533.00

Contract	Volume	Change	OI	Change
11-Dec	647	178	2613	-145
12-Jan	1482	446	6764	-19
12-Feb	481	-7	2572	291
12-Mar	81	11	227	9

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-1.60	-7.00	-13.40	-20.00
11-Dec		5.40	11.80	18.40
12-Jan			6.40	13.00
12-Feb				6.60

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



### CBOT Soy Oil Futures: (Values in US cents/lb) 08/12/11

Contract	+/-	Open	High	Low	Close
11-Dec	-0.04	49.75	50.24	49.70	50.20
12-Jan	-0.03	50.42	50.54	49.80	50.45
12-Mar	-0.03	50.88	50.96	50.24	50.88
12-May	-0.03	51.14	51.33	50.61	51.25
12-Jul	-0.03	51.49	51.63	50.91	51.57

### BMD CPO Futures: (Values in MYR/tonnes) 09/12/11

Contract	+/-	Open	High	Low	Close
Jan-12	-	3088	3091	3065	3083.00
Feb-12	-5	3090	3097	3063	3084.00
Mar-12	-12	3091	3099	3066	3086.00
Apr-12	-13	3090	3096	3067	3086.00

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

CBOT Soy Oil Futures (Dec' 11 Month Contract)	Soy oil futures prices likely to remain range bound in near term. Prices are getting support at 49.0 levels while 51.10 could be considered as immediate resistance.
Malaysian CPO Futures (Jan' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 2900-3200 levels.

### Edible Oil Prices at Key Market as on December 9, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		9/12/2011	8/12/2011	
Refined Soybean Oil	Kota(Loose)	630	632	-2
	Rajkot (Loose)	640	640	Unch
	Jaipur (Loose)	645	645	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	660	660	Unch
	Kakinada	-	-	-
	Mumbai +VAT	632	632	Unch
	Indore	615	615	Unch
	Soy Degum Mumbai+VAT	612	612	Unch
	SoyDegum Kandla/Mundra+VAT	617	617	Unch
	Haldiya Port (Loose)	659	656	+3
	Akola (Loose)	648	647	+1
	Amrawati (Loose)	648	647	+1
	Jalna	661	654	+7
	Nagpur	649	647	+2
Palm Oil	Chennai RBD Palmolein (Loose)	570	570	Unch
	Hyd. RBD Palmolein VAT	600	600	Unch
	Delhi RBD Palmolein (Loose)	600	600	Unch
	Kandla CPO (5%FFA)	513	514	-1
	Kakinada RBD Palmolein (Loose)	564	566	-2
	Mumbai RBD Pamolein+ VAT	585	583	+2
	Kandla RBD Palmolein +VAT	562	560	+2
Refined Sunflower Oil	Mumbai + VAT	705	705	Unch
	Kandla/Mundra	645	645	Unch
	Erode (Exp. Oil)+VAT	715	705	+10
	Hyderabad Exp +VAT	725	725	Unch



	Chennai (Loose)	715	715	Unch
	Bellary (Exp. Oil)+VAT	653	651	+2
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	651	646	+5
Groundnut Oil	Rajkot (Loose)	860	850	+10
	Chennai (Loose)	880	880	Unch
	Delhi (Loose)	855	855	Unch
	Hyderabad Exp +VAT	900	900	Unch
	Mumbai + VAT	870	860	+10
	Gondal+VAT	860	855	+5
	Jamnagar +VAT	865	860	+5
	Narsarropeth+VAT	816	816	Unch
	Prodattour+VAT	866	866	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	706	701	+5
	Alwar (Expeller Oil)(Loose)	683	676	+7
	Kota (Expeller Oil) (Loose)	670	675	-5
	Jaipur (Expeller Oil) (Loose)	685	685	Unch
	Delhi (Exp. Oil) (Loose)	720	720	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	693	692	+1
	Hapur+VAT	740	740	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	720	720	Unch
Refined Cottonseed Oil	Mumbai +VAT	615	612	+3
	Rajkot (Loose)	625	625	Unch
	Delhi (Loose)	610	605	+5
	Hyderabad (Loose)	620	620	Unch
Sesame Oil	Delhi	760	760	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	540	540	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	430	Unch
Malaysia Palmolein USD/MT	FOB (Dec)	1088	1095	-7
	CNF (Dec) - India	1123	1130	-7
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	960	968	-8
	CNF(Dec) - India	995	1003	-8
Argentina FOB (\$/MT)		8/12/2011	7/12/2011	Change
Crude Soybean Oil Ship (Nov)		-	1132	-
Refined Soy Oil (Bulk) Ship (Nov)		-	1171	-
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		-	1112	-
Refine Linseed Oil(Bulk) Ship (Nov)		-	1152	-

**Indian Vessel Line up for Edible Oils (December)**

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
SC STEALTH	Mormugao	2000	PALM FATTY ACID	8/12/2011	Load
M.T.SC NINGBO	Kandla	8500	PALM OIL	2/12/2011	Discharge
M.T.CHEMROUTE OASIS	Kandla	8500	PALM OIL	8/12/2011	Discharge
M.T.HORIZON	Kandla	30500	CPO	2/12/2011	Discharge
M.T.ARDMORE CENTURION	Kandla	15000	CPO	8/12/2011	Discharge
M.T.STX KNIGHT	Kandla	14000	CPO	9/12/2011	Discharge
FLORES PALM	Krishnapatnam	9999.94	CPO	1/12/2011	Discharge
FAIR FAETHON	Krishnapatnam	5500	CPO	4/12/2011	Discharge
TMN PIONEER	Chennai	6500	PALM OIL	5/12/2011	Discharge
JIN HAI TONG	Chennai	8000	PALM OIL	6/12/2011	Discharge
MT PALCHEM-1	Mundra	10000	CSFO	1/12/2011	Discharge
MT FLORES PALM	Paradip	6000	PALM OIL	4/12/2011	Discharge
HARSHA PREM	Ennore	10000	PALM OIL	2/12/2011	Discharge
STX EASTERN	Manglore	10500	CPO	3/12/2011	Discharge
ARMDMORE CENTURIAN	Manglore	8000	CPO	4/12/2011	Discharge
<b>Edible Oil Shipments for Dec 2011</b>		<b>153,000</b>			
<b>Edible Oil Imports (Oil year 2010-11 till date)</b>		<b>8,503,518</b>			

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