

Domestic Fundamentals:

- Edible oil basket traded with steady to firm bias due to bullish cues from international markets on Wednesday.
- Groundnut oil stay firm in Rajkot markets on account of good demand for groundnut seed exports amid low availability for crushing which kept the prices at higher levels.
- Palm oil remains flat during today's trading session due to stable demand in major markets. We expect edible oil likely to trade with a steady to firm bias due to seasonal demand.

International Market Fundamentals:

- Crude Palm Oil prices at BMD ended higher on concern of low production amid dry weather conditions in South America region.
- China imported 76,889 tons of soy oil in November fell by 38.68% as compared to last month. While total imports during the January-November period were reported at 1,052,495 tons of soy oil down by 12.08% on Y-o-Y basis—Chinese Customs.
- Malaysia's weather office raised its weather warning to orange level on account of heavy rainfall which would continue till Thursday in parts of the key oil palm growing region.

Outlook:

Looking forward, edible oils are likely to trade steady to firm note in near term due to seasonal demand. However weak macro economic factors might weigh on the markets.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jan	-0.20	682.05	683.95	677.70	680.90
12-Feb	-0.25	686.00	687.00	680.50	684.00
12-Mar	-1.05	688.00	688.15	681.40	685.00
12-Apr	-3.40	690.00	690.35	684.00	685.05

Contract	Volume	Change	OI	Change
12-Jan	169,030	8240	177770	-5970
12-Feb	59,710	12380	55690	1410
12-Mar	17,450	2920	34040	2830
12-Apr	2070	-2490	26740	460

Spread	Jan-11	Feb-12	Mar-12	Mar-12
Basis	-3.20	-6.30	-7.30	-7.35
12-Jan		3.10	4.10	4.15
12-Feb			1.00	1.05
12-Mar				0.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Dec	2.50	512.60	514.20	511.80	513.90
12-Jan	1.80	515.80	518.30	515.80	517.20
12-Feb	1.10	521.70	522.60	520.00	521.00
12-Mar	0.40	528.30	528.30	525.10	526.40

Contract	Volume	Change	OI	Change
11-Dec	425	-609	1363	-32
12-Jan	1852	-857	4407	-62
12-Feb	1438	-429	6254	582
12-Mar	431	180	518	104

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Basis	2.10	-1.20	-5.00	-10.40
11-Dec		3.30	7.10	12.50
12-Jan			3.80	9.20
12-Feb				5.40

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

CBOT Soy Oil Futures: (Values in US cents/lb) 20/12/11						BMD CPO Futures: (Values in MYR/tonnes) 21/12/11					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
12-Jan	0.33	49.19	49.82	49.10	49.38	Feb-12	54	3034	3075	3032	3075.00
12-Mar	0.33	49.50	50.19	49.46	49.75	Mar-12	52	3031	3072	3026	3072.00
12-May	0.32	49.89	50.58	49.86	50.14	Apr-12	45	3024	3065	3024	3065.00
12-Jul	0.33	50.27	50.88	50.22	50.45	May-12	50	3021	3060	3019	3060.00
12-Aug	0.33	50.67	50.85	50.40	50.53						

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

CBOT Soy Oil Futures (Jan' 11 Month Contract)	Soy oil futures prices likely to remain range bound in near term. Prices are getting support at 48.75 levels while 50.25 could be considered as immediate resistance.
Malaysian CPO Futures (Feb' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3010-3140 levels.

Edible Oil Prices at Key Market as on December 21, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		21/12/2011	20/12/2011	
Refined Soybean Oil	Kota(Loose)	666	660	+6
	Rajkot (Loose)	660	650	+10
	Jaipur (Loose)	675	675	Unch
	Hyderabad+ VAT	646	641	+5
	Delhi (Loose)	695	690	+5
	Kakinada	-	-	-
	Mumbai +VAT	665	665	Unch
	Indore	650	648	+2
	Soy Degum Mumbai+VAT	630	630	Unch
	SoyDegum Kandla/Mundra+VAT	635	635	Unch
	Haldiya Port (Loose)	666	666	Unch
	Akola (Loose)	676	676	Unch
	Amrawati (Loose)	676	676	Unch
	Jalna	676	683	-7
	Nagpur	682	682	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	575	575	Unch
	Hyd. RBD Palmolein VAT	610	605	+5
	Delhi RBD Palmolein (Loose)	605	605	Unch
	Kandla CPO (5%FFA)	516	515	+1
	Kakinada RBD Palmolein (Loose)	564	564	Unch
	Mumbai RBD Pamolein+ VAT	583	585	-2
	Kandla RBD Palmolein +VAT	558	560	-2

Refined Sunflower Oil	Mumbai + VAT	715	715	Unch
	Kandla/Mundra	655	655	Unch
	Erode (Exp. Oil)+VAT	720	720	Unch
	Hyderabad Exp +VAT	735	735	Unch
	Chennai (Loose)	730	730	Unch
	Bellary (Exp. Oil)+VAT	654	656	-2
	Latur (Exp. Oil)+VAT	666	666	Unch
	Chellakere (Exp. Oil)+VAT	651	651	Unch
Groundnut Oil	Rajkot (Loose)	980	970	+10
	Chennai (Loose)	880	880	Unch
	Delhi (Loose)	985	975	+10
	Hyderabad Exp +VAT	920	930	-10
	Mumbai + VAT	960	960	Unch
	Gondal+VAT	970	990	-20
	Jamnagar +VAT	970	990	-20
	Narsarropeth+VAT	861	851	+10
	Prodattour+VAT	881	861	+20
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	745	728	+17
	Alwar (Expeller Oil)(Loose)	696	696	Unch
	Kota (Expeller Oil) (Loose)	698	693	+5
	Jaipur (Expeller Oil) (Loose)	705	705	Unch
	Delhi (Exp. Oil) (Loose)	755	750	+5
	Sri Ganga Nagar(Exp Oil-Loose)	726	726	Unch
	Hapur+VAT	750	753	-3
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	740	735	+5
Refined Cottonseed Oil	Mumbai +VAT	632	632	Unch
	Rajkot (Loose)	635	635	Unch
	Delhi (Loose)	620	615	+5
	Hyderabad (Loose)	645	645	Unch
Sesame Oil	Delhi	790	795	-5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	530	530	Unch
	Punjab	515	515	Unch
Rice Bran Oil (70%)	Delhi	420	425	-5
Malaysia Palmolein	FOB (Jan)	1063	1050	+13



USD/MT	CNF(Jan) - India	1098	1085	+13
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	955	950	+5
	CNF(Dec) - India	990	985	+5
Argentina FOB (\$/MT)		20/12/2011	19/12/2011	Change
Crude Soybean Oil Ship (Dec)		1100	1091	+9
Refined Soy Oil (Bulk) Ship (Dec)		1138	1129	+9
Sunflower Oil Ship (Dec)		-	1050	-
Cottonseed Oil Ship (Dec)		1080	1071	+9
Refine Linseed Oil(Bulk) Ship (Dec)		1120	1111	+9

Indian Vessel Line up for Edible Oils (December)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.SC NINGBO	Kandla	8500	PALM OIL	2/12/2011	Discharge
M.T.HORIZON	Kandla	30500	CPO	2/12/2011	Discharge
FLORES PALM	Krishnapatnam	9999.94	CPO	1/12/2011	Discharge
MT PALCHEM-1	Mundra	10000	CSFO	1/12/2011	Discharge
HARSHA PREM	Ennore	10000	PALM OIL	2/12/2011	Discharge
ARMDMORE CENTURIAN	Manglore	8000	CPO	4/12/2011	Discharge
FENG HAI 22	Tuticorin	7500	PALM OIL	5/12/2011	Discharge
Ginga Falcon	Mumbai	15000	RBD PALMOLEIN	7/12/2011	Discharge
M.T.GINGA PUMA	Kandla	11000	CPO	10/12/2011	Discharge
FAIR FAETHON	Krishnapatnam	5500	CPO	5/12/2011	Discharge
GAGASAN PERAK	Chennai	4000	CPO	5/12/2011	Discharge
EAGLE ASIA 05	Kolkata	4275	CPO	5/12/2011	Discharge
MT FLORES PALM	Paradip	6000	PALM OIL	5/12/2011	Discharge
STX EASTERN	Manglore	10500	CPO	6/12/2011	Discharge
TMN PIONEER	Chennai	6500	PALM OIL	9/12/2011	Discharge
GOLDEN BRILIANCE	Kolkata	4512	CPO	6/12/2011	Discharge
FENG HAI 10	Kolkata	5000	CPO	5/12/2011	Discharge
ASIAN GLORY	Tuticorin	8800	PALM OIL	9/12/2011	Discharge
SC STEALTH	Mormugao	2000	PALM FATTY ACID	8/12/2011	Discharge
M.T.ARDMORE CENTURION	Kandla	15000	CPO	10/12/2011	Discharge
M.T.CHEMROUTE OASIS	Kandla	8500	PALM OIL	10/12/2011	Discharge
ARMADA GEMA	Krishnapatnam	5000	RBD PALMOLEIN	10/12/2011	Discharge
YUE YOU 901	Krishnapatnam	3000	CPO	11/12/2011	Discharge
JIN HAI TONG	Chennai	8000	PALM OIL	10/12/2011	Discharge
FENG HAI 21	Kolkata	4000	CPO	10/12/2011	Discharge

FAIR FAETHON	Kolkata	4000	CPO	10/12/2011	Discharge
MT SMITI	Mundra	273585.08	CPO	9/12/2011	Load
ARGENT ASTER	Ennore	2432	PALM OIL	12/12/2011	Discharge
BOW ARATU	Manglore	11500	CPO	10/12/2011	Discharge
BUNGA KANTAN TIGER	Manglore	6500	CPO	7/12/2011	Discharge
LIQUID SUCCESS	Krishnapatnam	6400	CPO	13/12/2011	Discharge
MUTIARA PERAK	Haldia	6000	CPO	13/12/2011	Discharge
UMGENI	Haldia	7822	CPO	13/12/2011	Discharge
TOREACH PIONEER	Haldia	7499	CPO	14/12/2011	Discharge
PVT SEALION	Chennai	7000	PALM OIL	13/12/2011	Load
CRYSTAL DREAM	Ennore	2000	PALM OIL	16/12/2011	Discharge
Eastern Chemi	Mumbai	2500	RBD PALMOLEIN	15/12/2011	Discharge
M.T.STX KNIGHT	Kandla	14000	CPO	15/12/2011	Discharge
NOOR-1	Krishnapatnam	4799.81	CPO	14/12/2011	Discharge
M.T.SANKO NEPTUNE	Kandla	11980	CPO	16/12/2011	Discharge
FENG HAI 11	Chennai	7500	PALM OIL	18/12/2011	Discharge
SOUTHERNPEC 18	Krishnapatnam	5500	CPO	17/12/2011	Discharge
CHEMICAL ARROW	Haldia	6400	CPO	17/12/2011	Discharge
ANGEL NO 2	Haldia	7300	CPO	18/12/2011	Discharge
NORNA N	Chennai	15000	CSFO	19/12/2011	Discharge
RABINDRANATH TAGORE	Ennore	8500	PALM OIL	16/12/2011	Discharge
S.C.ZAHAI	Manglore	5000	CPO	21/12/2011	Discharge
YUE YOU 901	Tuticorin	7300	PALM OIL	20/12/2011	Discharge
FENG HAI 23	Tuticorin	3000	PALM OIL	21/12/2011	Discharge
M.T.ANJASMORO	Kandla	18000	CPO	21/12/2011	Discharge
FAIR FAETHON	Krishnapatnam	5000	RBD PALMOLEIN	22/12/2011	Discharge
FENG HAI 23	Chennai	1500	CPO	23/12/2011	Discharge
CIELO DI LONDRA	Chennai	15000	CSFO	23/12/2011	Discharge
GOLDEN BLESSING	Kolkata	4000	CPO	20/12/2011	Discharge
Edible Oil Shipments for Dec 2011		688,105			
Edible Oil Imports (Oil year 2010-11 till date)		9,038,623			

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