



Domestic Fundamentals:

- Edible oil basket traded with firm bias on account of bullish cues from domestic soy oil and strong cues from international markets on Friday.
- Groundnut oil stood firm in Rajkot markets due to low arrivals and resellers demand. Sun oil remains flat due to stable demand from consumption side. Moreover, other edible oils stood firm.
- As per the latest report from Ministry of Agriculture, Oilseed sown area during Rabi 2011-12 fell by 6.27% and stood at 77.91 lakh hectares compared to 23th Dec. 2010 at 83.11 lakh hectares. Moreover sunflower sown area fell by 18.94% as compared to last year. 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 bullish US jobless claim data and wet weather conditions in South East Asia.
- Malaysian Meteorological Department has issued warning of heavy rains in coming days which may cause floods over low-lying areas in key oil palm growing states.
- Indonesia has kept its export tax for crude palm oil (CPO) unchanged at 15% for January. Indonesian government also left its RBD palm olein export tax for next month unchanged at 7%.

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	15.40	681.40	694.90	681.40	694.40
12-Feb	9.75	681.90	690.00	681.90	689.40
12-Mar	8.55	680.00	685.00	678.00	684.40
12-Apr	9.95	681.50	687.50	679.00	686.60

Contract	Volume	Change	OI	Change
12-Jan	266,570	129300	169440	8490
12-Feb	79,590	20850	67690	8360
12-Mar	26,700	980	39450	320
12-Apr	12090	7010	26900	180

Spread	Jan-11	Feb-12	Mar-12	Mar-12
Basis	-7.25	-2.25	2.75	0.55
12-Jan		-5.00	-10.00	-7.80
12-Feb			-5.00	-2.80
12-Mar				2.20

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Dec	13.90	518.30	530.00	518.30	529.90
12-Jan	14.60	520.40	534.40	520.40	534.20
12-Feb	11.90	526.00	535.90	526.00	535.40
12-Mar	11.10	530.20	539.80	530.20	539.20

Contract	Volume	Change	OI	Change
11-Dec	398	98	1242	-22
12-Jan	3413	1905	4017	-89
12-Feb	3495	2307	7994	1514
12-Mar	391	-32	727	94

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Basis	-6.90	-11.20	-12.40	-16.20
11-Dec		4.30	5.50	9.30
12-Jan			1.20	5.00
12-Feb				3.80

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

CBOT Soy Oil Futures: (Values in US cents/lb) 22/12/11						BMD CPO Futures: (Values in MYR/tonnes) 23/12/11					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
12-Jan	1.00	49.50	50.47	49.33	50.45	Feb-12	81	3118	3182	3115	3175.00
12-Mar	1.00	49.80	50.83	49.68	50.80	Mar-12	73	3114	3178	3112	3170.00
12-May	0.99	50.26	51.21	50.07	51.19	Apr-12	81	3111	3173	3109	3172.00
12-Jul	0.97	50.59	51.49	50.39	51.48	May-12	79	3104	3166	3104	3164.00
12-Aug	0.94	50.59	51.53	50.59	51.53						

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 49.30 levels while 51.60 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 23, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		23/12/2011	22/12/2011	
Refined Soybean Oil	Kota(Loose)	667	665	+2
	Rajkot (Loose)	650	665	-15
	Jaipur (Loose)	675	672	+3
	Hyderabad+ VAT	-	651	-
	Delhi (Loose)	700	690	+10
	Kakinada	-	-	-
	Mumbai +VAT	665	662	+3
	Indore	650	645	+5
	Soy Degum Mumbai+VAT	632	628	+4
	SoyDegum Kandla/Mundra+VAT	637	632	+5
	Haldiya Port (Loose)	676	671	+5
	Akola (Loose)	678	674	+4
	Amrawati (Loose)	678	674	+4
	Jalna	679	679	Unch
	Nagpur	684	682	+2
Palm Oil	Chennai RBD Palmolein (Loose)	580	575	+5
	Hyd. RBD Palmolein VAT	610	610	Unch
	Delhi RBD Palmolein (Loose)	610	605	+5
	Kandla CPO (5%FFA)	523	516	+7
	Kakinada RBD Palmolein (Loose)	568	563	+5
	Mumbai RBD Pamolein+ VAT	585	583	+2
	Kandla RBD Palmolein +VAT	565	560	+5

Refined Sunflower Oil	Mumbai + VAT	715	715	Unch
	Kandla/Mundra	655	650	+5
	Erode (Exp. Oil)+VAT	715	720	-5
	Hyderabad Exp +VAT	735	735	Unch
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	654	654	Unch
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	651	651	Unch
Groundnut Oil	Rajkot (Loose)	1000	990	+10
	Chennai (Loose)	900	900	Unch
	Delhi (Loose)	990	990	Unch
	Hyderabad Exp +VAT	930	930	Unch
	Mumbai + VAT	980	960	+20
	Gondal+VAT	1025	1005	+20
	Jamnagar +VAT	1025	1010	+15
	Narsarropeth+VAT	871	871	Unch
	Prodattour+VAT	891	891	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	730	740	-10
	Alwar (Expeller Oil)(Loose)	701	696	+5
	Kota (Expeller Oil) (Loose)	702	706	-4
	Jaipur (Expeller Oil) (Loose)	705	700	+5
	Delhi (Exp. Oil) (Loose)	765	760	+5
	Sri Ganga Nagar(Exp Oil-Loose)	725	726	-1
	Hapur+VAT	750	750	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	745	747	-2
Refined Cottonseed Oil	Mumbai +VAT	635	632	+3
	Rajkot (Loose)	645	640	+5
	Delhi (Loose)	625	618	+7
	Hyderabad (Loose)	655	650	+5
Sesame Oil	Delhi	785	790	-5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	530	520	+10
	Punjab	515	515	Unch
Rice Bran Oil (70%)	Delhi	425	420	+5
Malaysia Palmolein	FOB (Jan)	1070	1065	+5



USD/MT	CNF(Jan) - India	1105	1100	+5
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	985	970	+15
	CNF(Dec) - India	1020	1005	+15
Argentina FOB (\$/MT)		22/12/2011	21/12/2011	Change
Crude Soybean Oil Ship (Dec)		1111	1096	+15
Refined Soy Oil (Bulk) Ship (Dec)		1150	1134	+16
Sunflower Oil Ship (Dec)		-	1035	-
Cottonseed Oil Ship (Dec)		-	1076	-
Refine Linseed Oil(Bulk) Ship (Dec)		-	1116	-

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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