

Domestic Fundamentals:

- The domestic edible oil prices featured firm tone followed by improve demand on Saturday.
- Soy oil, Groundnut and RM oil buying was reportedly good in major centers.
- 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:

- 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:

Fresh domestic seasonal buying and lower edible oil imports followed by higher US dollar index will lend support to the available edible oil stock at higher price level.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Jan	-0.80	695.10	700.50	692.65	693.3
12-Feb	3.15	693.00	696.65	690.00	692.6
12-Mar	4.00	686.60	691.05	683.60	688.2
12-Apr	2.40	692.60	693.50	684.40	689.1

Contract	Volume	Change	OI	Change
12-Jan	117850	-148720	155140	-14300
12-Feb	41440	-38150	75330	7640
12-Mar	11490	-15210	40990	1540
12-Apr	1980	-10110	27400	500

Spread	Jan-11	Feb-12	Mar-12	Mar-12
Basis	2.3	3	7.4	6.5
12-Jan		-0.7	-5.1	-4.2
12-Feb			-4.4	-3.5
12-Mar				0.9

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Dec	2.30	538.00	539.00	533.80	535.5
12-Jan	3.60	541.90	541.90	535.00	538.2
12-Feb	2.60	542.20	542.20	538.00	541.4
12-Mar	2.30	538.00	539.00	533.80	535.5

Contract	Volume	Change	OI	Change
11-Dec	1926	1528	2956	1714
12-Jan	1954	-1459	7582	3565
12-Feb	254	-3241	702	-7292
12-Mar	1926	1528	2956	1714

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Basis	-1.5	-4.2	-7.4	
11-Dec		2.7	5.9	
12-Jan			3.2	
12-Feb				

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

CBOT Soy Oil Futures:
(Values in US cents/lb) 22/12/11

Contract	+/-	Open	High	Low	Close
12-Jan					
12-Mar					
12-May					
12-Jul					
12-Aug					

BMD CPO Futures:
(Values in MYR/tonnes) 23/12/11

Contract	+/-	Open	High	Low	Close
Feb-12					
Mar-12					
Apr-12					
May-12					

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 24, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		24/12/2011	23/12/2011	
Refined Soybean Oil	Kota(Loose)	681	667	+14
	Rajkot (Loose)	660	650	+10
	Jaipur (Loose)	685	675	+10
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	705	700	+5
	Kakinada	-	-	-
	Mumbai +VAT	675	665	+10
	Indore	660	650	+10
	Soy Degum Mumbai+VAT	640	632	+8
	SoyDegum Kandla/Mundra+VAT	645	637	+8
	Haldiya Port (Loose)	681	676	+5
	Akola (Loose)	686	678	+8
	Amrawati (Loose)	686	678	+8
	Jalna	681	679	+2
	Nagpur	691	684	+7
Palm Oil	Chennai RBD Palmolein (Loose)	580	580	Unch
	Hyd. RBD Palmolein VAT	610	610	Unch
	Delhi RBD Palmolein (Loose)	610	610	Unch
	Kandla CPO (5%FFA)	534	523	+11
	Kakinada RBD Palmolein (Loose)	576	568	+8
	Mumbai RBD Pamolein+ VAT	594	585	+9
	Kandla RBD Palmolein +VAT	570	565	+5

Refined Sunflower Oil	Mumbai + VAT	720	715	+5
	Kandla/Mundra	655	655	Unch
	Erode (Exp. Oil)+VAT	710	715	-5
	Hyderabad Exp +VAT	735	735	Unch
	Chennai (Loose)	735	735	Unch
	Bellary (Exp. Oil)+VAT	656	654	+2
	Latur (Exp. Oil)+VAT	661	661	Unch
	Chellakere (Exp. Oil)+VAT	651	651	Unch
Groundnut Oil	Rajkot (Loose)	1025	1000	+25
	Chennai (Loose)	900	900	Unch
	Delhi (Loose)	1025	990	+35
	Hyderabad Exp +VAT	940	930	+10
	Mumbai + VAT	990	980	+10
	Gondal+VAT	1035	1025	+10
	Jamnagar +VAT	1040	1025	+15
	Narsarropeth+VAT	871	871	Unch
	Prodattour+VAT	901	891	+10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	750	730	+20
	Alwar (Expeller Oil)(Loose)	703	701	+2
	Kota (Expeller Oil) (Loose)	709	702	+7
	Jaipur (Expeller Oil) (Loose)	712	705	+7
	Delhi (Exp. Oil) (Loose)	770	765	+5
	Sri Ganga Nagar(Exp Oil-Loose)	736	725	+11
	Hapur+VAT	750	750	Unch
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	750	745	+5
Refined Cottonseed Oil	Mumbai +VAT	638	635	+3
	Rajkot (Loose)	650	645	+5
	Delhi (Loose)	630	625	+5
	Hyderabad (Loose)	655	655	Unch
Sesame Oil	Delhi	795	785	+10
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	535	530	+5
	Punjab	515	515	Unch
Rice Bran Oil (70%)	Delhi	425	425	Unch
Malaysia Palmolein	FOB (Jan)	1085	1070	+15



USD/MT	CNF(Jan) - India	1120	1105	+15
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	995	985	+10
	CNF(Dec) - India	1030	1020	+10
Argentina FOB (\$/MT)		23/12/2011	22/12/2011	Change
Crude Soybean Oil Ship (Dec)		-	1111	-
-Refined Soy Oil (Bulk) Ship (Dec)		-	1150	-
Sunflower Oil Ship (Dec)		-	-	-
Cottonseed Oil Ship (Dec)		-	-	-
Refine Linseed Oil(Bulk) Ship (Dec)		-	-	-

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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