



### Domestic Fundamentals:

- Edible oils prices featured weak tone on limited buying and weak cues from futures market. Meanwhile coconut and sesame oil quoted higher.
- Groundnut oil featured weak tone on dull demand. Government has made it compulsory that exports of groundnut and its products to all countries except Russia and require registration from APEDA along with controlled Aflatoxin level certificate by the recognized laboratories. Earlier only for export to European Union need registration from APEDA.
- Crude palm oil Kandla 5% quoted Rs 435 per 10 Kg, down Rs 5 per 10 Kg on profit booking. However, wholesalers covered need based position during the bygone week. At futures front, Crude palm oil at MCX (Feb) ended down by 1.46 percent to Rs 449.40 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:

- Revised crude palm oil export tax and in anticipation of higher shipment to India and Europe could ease record palm oil stocks. However, stringent quality norms of China with effect from January 1 may depress Chinese buying prospects. Market participants eyeing on the palm oil export figures and MPOB's report on Malaysian palm oil statistics in the next week, which may confirm fresh directional moves.
- According to Argentina's Agriculture Ministry, soybean sowing has advanced to 84.9 per cent of the estimated acreage of 19.7 million hectares, progressing 4.8 per cent points during the past week and pulling even with last season's tempo.

**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   | -4.25 | 705.35 | 705.35 | 700.70 | 702.25 |
| 13-Feb   | -8.45 | 688.20 | 688.20 | 681.10 | 682.80 |
| 13-Mar   | -9.00 | 682.10 | 682.10 | 674.65 | 676.20 |
| 13-Apr   | -8.55 | 681.10 | 682.25 | 676.30 | 678.15 |

| Contract | Volume  | Change | OI     | Change |
|----------|---------|--------|--------|--------|
| 13-Jan   | 32,530  | -19440 | 48380  | -1850  |
| 13-Feb   | 114,010 | -6070  | 102130 | -1830  |
| 13-Mar   | 23,400  | 2300   | 29250  | 2970   |
| 13-Apr   | 2030    | -4270  | 20360  | 100    |

| Spread | Jan-13 | Feb-13 | Mar-13 | Apr-13 |
|--------|--------|--------|--------|--------|
| Basis  | 9.65   |        |        |        |
| 13-Jan |        | -19.45 | -26.05 | -24.10 |
| 13-Feb |        |        | -6.60  | -4.65  |
| 13-Mar |        |        |        | 1.95   |

\* Indore spot market prices taken for spread calculation

### MCX CPO:

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| 12-Dec   | -5.40 | 444.30 | 446.00 | 440.20 | 441.80 |
| 13-Jan   | -6.60 | 454.00 | 454.00 | 448.60 | 449.40 |
| 13-Feb   | -6.70 | 461.20 | 461.20 | 458.00 | 458.80 |
| 13-Mar   | -7.10 | 464.80 | 467.40 | 464.80 | 465.60 |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 12-Dec   | 1877   | -1616  | 5169 | -221   |
| 13-Jan   | 2218   | -747   | 7899 | 321    |
| 13-Feb   | 361    | -552   | 2390 | 30     |
| 13-Mar   | 77     | -36    | 329  | -26    |

| Spread | Jan-13 | Feb-13 | Mar-13 | Apr-13 |
|--------|--------|--------|--------|--------|
| Basis  | -1.8   |        |        |        |
| 12-Dec |        | 7.6    | 17     | 23.8   |
| 13-Jan |        |        | 9.4    | 16.2   |
| 13-Feb |        |        |        | 6.8    |

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

| CBOT Soy Oil Futures:<br>(Values in US cents/lb) |     |      |      |     |       | BMD CPO Futures:<br>(Values in MYR/tonnes) |     |      |      |     |       |
|--|-----|------|------|-----|-------|--|-----|------|------|-----|-------|
| Contract   | +/- | Open | High | Low | Close | Contract                                   | +/- | Open | High | Low | Close |
| 13-Dec   |     |      |      |     |       | Jan-13                                     |     |      |      |     |       |
| 13-Jan   |     |      |      |     |       | Feb-13                                     |     |      |      |     |       |
| 13-Feb   |     |      |      |     |       | Mar-13                                     |     |      |      |     |       |
| 13-Mar   |     |      |      |     |       | Apr-13                                     |     |      |      |     |       |
| 13-Apr   |     |      |      |     |       |  |     |      |      |     |       |

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

|   |  |
|---|--|
| CBOT Soy Oil Futures<br>(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<br>(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 05, 2013**

| Commodity           | Centre                        | Prices(Per 10 Kg) |          | Change |
|---------------------|-------------------------------|-------------------|----------|--------|
|                     |                               | 1/5/2013          | 1/4/2013 |        |
| Refined Soybean Oil | Kota(Loose)                   | 700               | 705      | -5     |
|                     | Rajkot (Loose)                | 680               | -        | -      |
|                     | Jaipur (Loose)                | -                 | -        | -      |
|                     | Hyderabad+ VAT                | -                 | -        | -      |
|                     | Delhi (Loose)                 | -                 | -        | -      |
|                     | Kakinada                      | -                 | -        | -      |
|                     | Mumbai +VAT                   | 690               | 692      | -2     |
|                     | Indore                        | 675               | 682      | -7     |
|                     | Soy Degum Mumbai+VAT          | 680               | 680      | Unch   |
|                     | SoyDegum Kandla/Mundra+VAT    | 685               | 685      | Unch   |
|                     | Haldiya Port (Loose)          | -                 | -        | -      |
|                     | Akola (Loose)                 | 706               | 706      | Unch   |
|                     | Amrawati (Loose)              | 706               | 706      | Unch   |
|                     | Jalna                         | 702               | 702      | Unch   |
|                     | Nagpur                        | 706               | 706      | Unch   |
| Palm Oil            | Chennai.RBD.Palmolein.(Loose) | 510               | 515      | -5     |
|                     | Hyd. RBD Palmolein VAT        | -                 | -        | -      |
|                     | Delhi RBD Palmolein (Loose)   | 550               | 550      | Unch   |
|                     | Kandla CPO (5%FFA)            | 435               | 440      | -5     |
|                     | Kakinada.RBD.Palmolein(Loose) | 516               | 513      | 3      |
|                     | Mumbai RBD Pamolein+ VAT      | 515               | 515      | Unch   |
|                     | Kandla RBD Palmolein +VAT     | 505               | 510      | -5     |

|                               |                               |      |      |      |
|-------------------------------|-------------------------------|------|------|------|
| <b>Refined Sunflower Oil</b>  | Mumbai + VAT                  | 790  | 795  | -5   |
|                               | Kandla/Mundra                 | 720  | 720  | Unch |
|                               | Erode (Exp. Oil)+VAT          | 780  | 780  | Unch |
|                               | Hyderabad Exp +VAT            | 761  | 761  | Unch |
|                               | 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 |
| <b>Groundnut Oil</b>          | Rajkot (Loose)                | 1390 | -    | -    |
|                               | Chennai (Loose)               | 1170 | 1170 | Unch |
|                               | Delhi (Loose)                 | -    | -    | -    |
|                               | Hyderabad Exp +VAT            | 1209 | 1198 | 11   |
|                               | Mumbai + VAT                  | 1290 | 1290 | Unch |
|                               | Gondal+VAT                    | 1280 | 1310 | -30  |
|                               | Jamnagar +VAT                 | 1280 | 1310 | -30  |
|                               | Narsarropeth+VAT              | 1151 | 1161 | -10  |
| <b>Rapeseed Oil</b>           | Prodattour+VAT                | 1171 | 1171 | Unch |
|                               | Mumbai (Exp. Oil) +VAT        | 790  | 790  | Unch |
|                               | Alwar (Expeller Oil)(Loose)   | 811  | 811  | Unch |
|                               | Kota (Expeller Oil) (Loose)   | 730  | 730  | Unch |
|                               | Jaipur (Expeller Oil) (Loose) | 781  | 782  | -1   |
|                               | Delhi (Exp. Oil) (Loose)      | 804  | 812  | -8   |
|                               | SriGangaNagar(ExpOil-Loose)   | 791  | 791  | Unch |
|                               | Hapur+VAT                     | 853  | 852  | 1    |
|                               | Kolkata                       | -    | -    | -    |
| <b>Refined Cottonseed Oil</b> | Agra (Kacchi Ghani Oil) +VAT  | 835  | 845  | -10  |
|                               | Mumbai +VAT                   | 620  | 625  | -5   |
|                               | Rajkot (Loose)                | 625  | -    | -    |
|                               | Delhi (Loose)                 | -    | -    | -    |
| <b>Sesame Oil</b>             | Hyderabad (Loose)             | -    | -    | -    |
|                               | Delhi                         | -    | -    | -    |
| <b>Coconut Oil</b>            | Mumbai                        | 1300 | 1285 | 15   |
|                               | (Crude Rs/10kg) - Kangayan    | 720  | 690  | 30   |
| <b>Kardi</b>                  | Mumbai                        | 1200 | 1200 | Unch |
| <b>Rice Bran Oil (40%)</b>    | Delhi                         | -    | -    | -    |
| <b>Rice Bran Oil (4%)</b>     | Punjab                        | 515  | 515  | Unch |
| <b>Rice Bran Oil (70%)</b>    | Delhi                         | -    | -    | -    |

|                                       |                    |                 |                 |               |
|---------------------------------------|--------------------|-----------------|-----------------|---------------|
| <b>Malaysia Palmolein USD/MT</b>      | FOB (Jan Shipment) | 813             | 815             | <b>-2</b>     |
|                                       | CNF (Jan) India    | 855             | 860             | <b>-5</b>     |
| <b>Indonesia/Malaysia CPO USD/MT</b>  | FOB (Feb Shipment) | 760             | 785             | <b>-25</b>    |
|                                       | CNF (Jan) India    | 790             | 800             | <b>-10</b>    |
|                                       |                    |                 |                 |               |
| <b>Argentina FOB (\$/MT)</b>          |                    | <b>1/4/2013</b> | <b>1/3/2013</b> | <b>Change</b> |
| Crude Soybean Oil Ship (Feb/Mar)      |                    | 1109            | 1130            | <b>-21</b>    |
| Refined Soy Oil (Bulk) Ship (Feb/Mar) |                    | 1145            | 1169            | <b>-24</b>    |
| Sunflower Oil Ship (Feb/Mar)          |                    | 1150            | -               | -             |
| Cottonseed Oil Ship (Feb/Mar)         |                    | 1089            | 1110            | <b>-21</b>    |
| Refined Linseed Oil (Bulk) Ship       |                    | -               | -               | -             |

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