

Domestic Fundamentals:

- Edible oils prices featured steady to firm tone on bullish international palm oil market and lower oilseed crushing.
- Refined soybean oil featured sideways to firm movement at major markets on lower crushing and slow soybean offloading by famers. Sown area for Rabi oilseed stood at 84.16 lakh hectares as on 10 Jan. 2013 up 3.0 % compared to corresponding period last year - Ministry of Agriculture.
- As per Solvent Extractors' Association (SEA), India's vegetable oil imports in December were 901,092 tons, up from 700,371 tons in the previous month. Moreover, Indian buyers imported 783,091 tons of palm oil in Dec., up 27.4 percent from November.
- Most of the cash markets were inactive due to Makar Sankranti. Ready to use palmolein featured firm tone at major cash market in line with the international palm oil market.
- At futures front, Crude palm oil at MCX (Feb) ended down by 0.64 percent to Rs 438.90 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 705.05 per 10 Kg, up 0.59 percent on Monday.
- Edible oil basket is expected to feature range bound in the days ahead on lackluster trade. However, slow soybean selling by farmers and lower than expected crushing may limit downside.

International Market Fundamentals:

- CPO (Feb) at BMD ended higher by 12 point to Ringgits 2342 per ton. However, higher palm oil stocks in the South East Asian countries limit upside.
- Malaysian crude palm oil production in the current season will rise marginally to 189 lakh tons compared to 188 lakh tons in 2012 due to yields improve and 5.1 million hectares of oil palm acreage coming into maturity this will support production. - MPOB

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	3.70	732.00	736.50	731.00	732.10
13-Feb	4.15	702.90	709.20	702.90	705.05
13-Mar	3.80	683.95	688.50	683.95	686.10
13-Apr	3.55	678.50	679.90	676.00	678.50

Contract	Volume	Change	OI	Change
13-Jan	6,060	-7350	42660	-4750
13-Feb	124,190	26730	104640	4240
13-Mar	32,590	8650	51200	2020
13-Apr	5190	-3560	27380	-360

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	6.90			
13-Jan		-27.05	-46.00	-53.60
13-Feb			-18.95	-26.55
13-Mar				-7.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Jan	-2.70	432.00	434.50	426.40	428.00
13-Feb	-2.80	441.50	442.60	434.20	436.10
13-Mar	-2.30	449.90	451.80	443.50	445.80
13-Apr	-2.50	459.00	459.50	452.00	454.00

Contract	Volume	Change	OI	Change
13-Jan	1912	974	3270	-37
13-Feb	4858	3264	7535	162
13-Mar	1244	789	2928	-27
13-Apr	81	17	532	0

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	4			
13-Jan		8.1	17.8	26
13-Feb			9.7	17.9
13-Mar				8.2

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

CBOT Soy Oil Futures: (Values in US cents/lb)						BMD CPO Futures: (Values in MYR/tonnes)					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
13-Dec						Jan-13	3	2263	2263	2263	2263
13-Jan						Feb-13	12	2350	2367	2325	2342
13-Feb						Mar-13	4	2381	2402	2356	2370
13-Mar						Apr-13	-2	2407	2425	2380	2393
13-Apr											

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

CBOT Soy Oil Futures (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 48.00 the price likely to trade in the range of 48.00-50.70 level.
Malaysian CPO Futures (Jan' 13 Month Contract)	Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range 2300-2375 levels.

Edible Oil Prices at Key Market as on January 14, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-01-2013	12-01-2013	
Refined Soybean Oil	Kota(Loose)	720	715	5
	Rajkot (Loose)	Closed	680	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	690	690	Unch
	Indore	705	697	8
	Soy Degum Mumbai+VAT	680	680	Unch
	SoyDegum Kandla/Mundra+VAT	680	680	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	726	716	10
	Amrawati (Loose)	726	716	10
	Jalna	722	712	10
Nagpur	726	716	10	
Palm Oil	Chennai.RBD.Palmolein.(Loose)	500	500	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	540	540	Unch
	Kandla CPO (5%FFA)	432	428	4
	Kakinada.RBD.Palmolein(Loose)	-	493	-
	Mumbai RBD Pamolein+ VAT	508	501	7

	Kandla RBD Palmolein +VAT	505	500	5
Refined Sunflower Oil	Mumbai + VAT	790	790	Unch
	Kandla/Mundra	715	710	5
	Erode (Exp. Oil)+VAT	Closed	775	-
	Hyderabad Exp +VAT	-	751	-
	Chennai (Loose)	Closed	785	-
	Bellary (Exp. Oil)+VAT	-	659	-
	Latur (Exp. Oil)+VAT	726	726	Unch
	Chellakere (Exp. Oil)+VAT	711	711	Unch
Groundnut Oil	Rajkot (Loose)	Closed	1280	-
	Chennai (Loose)	Closed	1170	-
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	-	1209	-
	Mumbai + VAT	1260	1260	Unch
	Gondal+VAT	-	1280	-
	Jamnagar +VAT	-	1280	-
	Narsarropeth+VAT	1141	1151	-10
	Prodattour+VAT	-	1151	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	780	780	Unch
	Alwar (Expeller Oil)(Loose)	796	803	-7
	Kota (Expeller Oil) (Loose)	750	750	Unch
	Jaipur (Expeller Oil) (Loose)	-	785	-
	Delhi (Exp. Oil) (Loose)	819	816	3
	SriGangaNagar(ExpOil-Loose)	791	791	Unch
	Hapur+VAT	848	850	-2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	835	830	5
Refined Cottonseed Oil	Mumbai +VAT	620	620	Unch
	Rajkot (Loose)	Closed	620	-
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1350	1350	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	Closed	710	-
Kardi	Mumbai	1200	1200	Unch

Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	525	525	Unch
Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT				
	FOB (Jan Shipment)	805	795	10
	CNF (Jan) India	840	830	10
Indonesia/Malaysia CPO USD/MT				
	FOB (Feb Shipment)	765	765	Unch
	CNF (Jan) India	790	770	20
Argentina FOB (\$/MT)				
		12-01-2013	11-01-2013	Change
	Crude Soybean Oil Ship (Feb/Mar)	-	1095	-
	Refined Soy Oil (Bulk) Ship (Feb/Mar)	-	1133	-
	Sunflower Oil Ship (Feb/Mar)	-	1135	-
	Cottonseed Oil Ship (Feb/Mar)	-	1075	-
	Refined Linseed Oil (Bulk) Ship	-	-	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt Ltd.