



Domestic Fundamentals:

- Edible oils prices featured steady to firm tone on bullish international palm oil market and lower oilseed crushing.
- Refined soybean oil featured firm movement at major markets on winter demand and slowdown in soybean crushing.
- Ready to use palmolein witnessed gains on better buying and bullish international palm oil market. India is likely to import palm oil from South East Asian countries in the coming months taking benefits from zero export tax on Malaysian shipments. Market participants expecting palm oil consumption could rise by 7.5 lakh tons in the current MY.
- 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.
- At futures front, Crude palm oil at MCX (Feb) ended down by 1.26 percent to Rs 441.50 per 10 Kg compared to the previous trading session. Refined soy oil NCDEX (Feb) closed at Rs 709.20 per 10 Kg, up 0.43 percent on Tuesday.
- 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 35 point to Ringgits 2375 per ton in line with the soy oil. However, higher palm oil stocks in the South East Asian countries limit upside.
- Malaysian palm oil products exports for 1-15 January fell 22 percent to 571,481 tons compared to the previous month - Societe Generale de Surveillance. India imported 72,610 tons of palm oil products from Malaysia during 1-15 Jan, down 17.25 percent from previous month. Moreover, weak buying witnessed from Chinese and European buyers during the first fifteen days of January.
- Malaysia will set its CPO export tax for February at zero percent, unchanged from January –Malaysian Government.

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	3.25	740.00	742.00	736.90	737.00
13-Feb	3.05	707.80	715.00	707.80	709.20
13-Mar	2.65	687.95	696.50	687.90	688.40
13-Apr	1.45	682.00	688.60	677.80	678.70

Contract	Volume	Change	OI	Change
13-Jan	4,780	-1280	39100	-3560
13-Feb	128,290	4100	108460	3820
13-Mar	50,790	18200	54300	3100
13-Apr	10410	5220	25850	-1530

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	6.75			
13-Jan		-27.80	-48.60	-58.30
13-Feb			-20.80	-30.50
13-Mar				-9.70

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
13-Jan	4.70	428.90	434.50	428.90	433.10
13-Feb	5.60	439.70	443.50	439.00	441.50
13-Mar	5.50	449.50	452.50	448.80	450.50
13-Apr	5.30	458.00	461.10	457.20	458.90

Contract	Volume	Change	OI	Change
13-Jan	2725	813	2933	-337
13-Feb	5280	422	8252	717
13-Mar	1058	-186	3122	194
13-Apr	278	197	641	109

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Basis	-3.1			
13-Jan		8.4	17.4	25.8
13-Feb			9	17.4
13-Mar				8.4

* 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	54	2298	2330	2298	2330
13-Jan						Feb-13	35	2355	2380	2355	2375
13-Feb						Mar-13	26	2392	2413	2382	2397
13-Mar						Apr-13	17	2415	2432	2402	2412
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 2335-2400 levels.

Edible Oil Prices at Key Market as on January 15, 2013

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-01-2013	13-01-2013	
Refined Soybean Oil	Kota(Loose)	725	720	5
	Rajkot (Loose)	677	Closed	-
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	760	-	-
	Kakinada	-	-	-
	Mumbai +VAT	695	690	5
	Indore	710	705	5
	Soy Degum Mumbai+VAT	685	680	5
	SoyDegum Kandla/Mundra+VAT	685	680	5
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	736	726	10
	Amrawati (Loose)	736	726	10
	Jalna	732	722	10
	Nagpur	736	726	10
Palm Oil	Chennai.RBD.Palmolein.(Loose)	Closed	500	-
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	550	540	10
	Kandla CPO (5%FFA)	430	432	-2
	Kakinada.RBD.Palmolein(Loose)	496	-	-
	Mumbai RBD Pamolein+ VAT	510	508	2
	Kandla RBD Palmolein +VAT	505	505	Unch

Refined Sunflower Oil	Mumbai + VAT	790	790	Unch
	Kandla/Mundra	720	715	5
	Erode (Exp. Oil)+VAT	Closed	Closed	-
	Hyderabad Exp +VAT	751	-	-
	Chennai (Loose)	Closed	Closed	-
	Bellary (Exp. Oil)+VAT	-	-	-
	Latur (Exp. Oil)+VAT	726	726	Unch
	Chellakere (Exp. Oil)+VAT	711	711	Unch
Groundnut Oil	Rajkot (Loose)	1310	Closed	-
	Chennai (Loose)	Closed	Closed	-
	Delhi (Loose)	1150	-	-
	Hyderabad Exp +VAT	1219	-	-
	Mumbai + VAT	1260	1260	Unch
	Gondal+VAT	1310	-	-
	Jamnagar +VAT	1310	-	-
	Narsarropeth+VAT	1141	1141	Unch
	Prodattour+VAT	1151	-	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	778	780	-2
	Alwar (Expeller Oil)(Loose)	806	796	10
	Kota (Expeller Oil) (Loose)	760	750	10
	Jaipur (Expeller Oil) (Loose)	779	-	-
	Delhi (Exp. Oil) (Loose)	823	819	4
	SriGangaNagar(ExpOil-Loose)	786	791	-5
	Hapur+VAT	860	848	12
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	840	835	5
Refined Cottonseed Oil	Mumbai +VAT	622	620	2
	Rajkot (Loose)	630	Closed	-
	Delhi (Loose)	620	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	1370	1350	20
Coconut Oil	(Crude Rs/10kg) - Kangayan	Closed	Closed	-
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	560	-	-
Rice Bran Oil (4%)	Punjab	525	525	Unch

Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Jan Shipment)	808	805	3
	CNF (Jan) India	845	840	5
Indonesia/Malaysia CPO USD/MT	FOB (Feb Shipment)	770	765	5
	CNF (Jan) India	790	790	Unch
Argentina FOB (\$/MT)		13-01-2013	12-01-2013	Change
Crude Soybean Oil Ship (Feb/Mar)		1120	-	-
Refined Soy Oil (Bulk) Ship (Feb/Mar)		1159	-	-
Sunflower Oil Ship (Feb/Mar)		-	-	-
Cottonseed Oil Ship (Feb/Mar)		1100	-	-
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.