

Domestic Fundamentals:

- The edible oil prices featured steady to weak tone on lackluster buying Saturday.
- Fall in international palm oil prices and its cheaper import, continues to pressure the domestic edible oil prices mainly close substitutes like soy oil.
- As per Ministry of Agriculture, sown area for Rabi mustard seed stood at 60.55 lakh hectares as on 06 Dec. 2012 up 1.59 percent compared to the corresponding period last year. Focus during the coming days will be on weather conditions in the next two months over Key RM seed producing regions.
- Edible oil basket is expected to feature steady to weak tone on short term bearish outlook in international edible oil.

International Market Fundamentals:

- On Friday, CBOT January soybeans traded sharply lower on the day on weaker outside markets, profit taking, and pressure that spilled over from a sharply lower corn market.
- Demand from China continues to add a bullish tilt to the market place and the USDA announced this morning that exporters sold 115,000 tonnes of soybeans to China for this crop year. Market participants await MPOB's report on the Malaysian palm oil statistics, which could give new directional moves to the market.
- The Buenos Aires Grains Exchange has reported that the soybean planting in Argentina has been further delayed by rainfall over the past week. Sowing of soybean till now is 54 per cent of the total projected 19.7 million hectares to be planted this season.

Outlook: Edible oil basket is expected to trade with a steady to weak tone in near-term on weak international edible oil market.

NCDEX Soy Refined Oil:

| Contract | +/- | Open | High | Low | Close |
|----------|--------------|--------|--------|--------|-------|
| 12-Dec | -3.05 | 718.00 | 722.10 | 715.80 | 717.0 |
| 13-Jan | -5.15 | 709.05 | 714.50 | 705.60 | 706.7 |
| 13-Feb | -5.30 | 699.00 | 703.55 | 694.75 | 696.3 |
| 13-Mar | -5.60 | 696.05 | 699.00 | 690.80 | 692.5 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| 12-Dec | 11620 | -16170 | 47660 | -3980 |
| 13-Jan | 102310 | -91270 | 95460 | -1850 |
| 13-Feb | 21810 | -22640 | 55980 | -2330 |
| 13-Mar | 4470 | 170 | 29660 | 140 |

| Spread | Dec-12 | Jan-12 | Feb-12 | Mar-12 |
|--------|--------|--------|--------|--------|
| Basis | 12.5 | | | |
| 12-Dec | | -10.35 | -20.7 | -24.55 |
| 13-Jan | | | -10.35 | -14.2 |
| 13-Feb | | | | -3.85 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|--------------|--------|--------|--------|-------|
| 12-Dec | -0.20 | 421.10 | 423.30 | 421.00 | 422.6 |
| 13-Jan | -2.20 | 411.70 | 414.40 | 410.10 | 410.5 |
| 13-Feb | -2.40 | 417.00 | 418.50 | 413.70 | 414.2 |
| 13-Mar | -3.00 | 426.70 | 426.70 | 420.00 | 421.3 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 12-Dec | 1564 | -2632 | 1800 | -6014 |
| 13-Jan | 946 | -2634 | 7874 | 1313 |
| 13-Feb | 949 | -41 | 6669 | 3573 |
| 13-Mar | 426 | 155 | 3209 | 2867 |

| Spread | Dec-12 | Jan-12 | Feb-12 | Mar-12 |
|--------|--------|--------|--------|--------|
| Basis | -14.6 | | | |
| 12-Dec | | -12.1 | -8.4 | -1.3 |
| 13-Jan | | | 3.7 | 10.8 |
| 13-Feb | | | | 7.1 |

* 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 |
| 12-Dec | | | | | | Dec-12 | | | | | |
| 12-Jan | | | | | | Jan-13 | | | | | |
| 13-Feb | | | | | | Feb-13 | | | | | |
| 12-Mar | | | | | | Mar-13 | | | | | |
| 13-Apr | | | | | | | | | | | |

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

| | |
|---|--|
| CBOT Soy Oil Futures (Dec' 12 Month Contract) | Soy oil futures prices are likely to remain steady in the near term as it likely get support at the levels of 49.65 the price likely to trade in the range of 49.85–51.45 level. |
| Malaysian CPO Futures (Jan' 12 Month Contract) | Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range of 2185-2265 levels. |

Edible Oil Prices at Key Market as on December 08, 2012

| Commodity | Centre | Prices(Per 10 Kg) | | Chg |
|---------------------|-------------------------------|-------------------|-----------|------|
| | | 12/8/2012 | 12/7/2012 | |
| Refined Soybean Oil | Kota(Loose) | 710 | 715 | -5 |
| | Rajkot (Loose) | 680 | 680 | Unch |
| | Jaipur (Loose) | - | - | - |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | - | - | - |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 700 | 700 | Unch |
| | Indore | 695 | 697 | -2 |
| | Soy Degum Mumbai+VAT | 670 | 670 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 680 | 675 | 5 |
| | Haldiya Port (Loose) | 761 | 761 | Unch |
| | Akola (Loose) | 715 | 719 | -4 |
| | Amrawati (Loose) | 715 | 719 | -4 |
| | Jalna | 711 | 715 | -4 |
| Nagpur | - | - | - | |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 490 | 498 | -8 |
| | Hyd. RBD Palmolein VAT | 525 | - | - |
| | Delhi RBD Palmolein (Loose) | 520 | 490 | 30 |
| | Kandla CPO (5%FFA) | 408 | 408 | Unch |
| | Kakinada.RBD.Palmolein(Loose) | 471 | 476 | -5 |
| | Mumbai RBD Pamolein+ VAT | 490 | 490 | Unch |
| | Kandla RBD Palmolein +VAT | 480 | 480 | Unch |

| | | | | |
|-------------------------------|-------------------------------|------|------|------|
| Refined Sunflower Oil | Mumbai + VAT | 785 | 781 | 4 |
| | Kandla/Mundra | 720 | 720 | Unch |
| | Erode (Exp. Oil)+VAT | 790 | 800 | -10 |
| | Hyderabad Exp +VAT | 810 | - | - |
| | Chennai (Loose) | 800 | 800 | Unch |
| | Bellary (Exp. Oil)+VAT | 676 | 679 | -3 |
| | Latur (Exp. Oil)+VAT | 736 | 736 | Unch |
| | Chellakere (Exp. Oil)+VAT | 731 | 721 | 10 |
| Groundnut Oil | Rajkot (Loose) | 1270 | 1280 | -10 |
| | Chennai (Loose) | 1140 | 1140 | Unch |
| | Delhi (Loose) | - | - | - |
| | Hyderabad Exp +VAT | 1209 | 1214 | -5 |
| | Mumbai + VAT | 1265 | 1260 | 5 |
| | Gondal+VAT | 1270 | 1290 | -20 |
| | Jamnagar +VAT | 1290 | 1290 | Unch |
| | Narsarropeth+VAT | 1051 | 1051 | Unch |
| | Prodattour+VAT | 1126 | 1126 | Unch |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 785 | 785 | Unch |
| | Alwar (Expeller Oil)(Loose) | 814 | 813 | 1 |
| | Kota (Expeller Oil) (Loose) | 760 | 765 | -5 |
| | Jaipur (Expeller Oil) (Loose) | 806 | 806 | Unch |
| | Delhi (Exp. Oil) (Loose) | 814 | 814 | Unch |
| | SriGangaNagar(ExpOil-Loose) | 791 | 791 | Unch |
| | Hapur+VAT | 860 | 850 | 10 |
| | Kolkata | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 870 | 870 | Unch |
| Refined Cottonseed Oil | Mumbai +VAT | 635 | 642 | -7 |
| | Rajkot (Loose) | 630 | 650 | -20 |
| | Delhi (Loose) | - | - | - |
| | Hyderabad (Loose) | - | - | - |
| Sesame Oil | Delhi | - | - | - |
| | Mumbai | 1070 | 1070 | Unch |
| Coconut Oil | (Crude Rs/10kg) - Kangayan | 655 | 640 | 15 |
| Kardi | Mumbai | 1200 | 1200 | Unch |
| Rice Bran Oil (40%) | Delhi | - | - | - |
| Rice Bran Oil (4%) | Punjab | 520 | 520 | Unch |
| Rice Bran Oil (70%) | Delhi | - | - | - |

| | | | | |
|---------------------------------------|--------------------|------------------|------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (Nov Shipment) | 765 | 770 | -5 |
| | CNF (Nov) India | 808 | 805 | 3 |
| Indonesia/Malaysia CPO USD/MT | FOB (Jan Shipment) | 690 | 690 | Unch |
| | CNF (Nov) India | 733 | 730 | 3 |
| Argentina FOB (\$/MT) | | 12/7/2012 | 12/6/2012 | Change |
| Crude Soybean Oil Ship (Nov) | | 1142 | - | - |
| Refined Soy Oil (Bulk) Ship (Nov) | | 1182 | - | - |
| Sunflower Oil Ship (Nov) | | 1160 | - | - |
| Cottonseed Oil Ship (Nov) | | 1124 | - | - |
| Refined Linseed Oil (Bulk) Ship (Nov) | | - | - | - |

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.