

Domestic Fundamentals:

- Mix sentiments featured in the domestic edible oil cash market on Friday.
- Slight downtrend in soya oil prices in cash market witnessed. However, others edible oils posted slight gains.
- Overall buying activity in edible oils remained sluggish, but market participants feel prices to improve with the rise in seasonal edible oil demand.

International Market Fundamentals:

- In the Malaysian palm oil data the stocks have been lowered, production figure raised to 2.10% higher as compared to previous estimate. Palm oil export figure is raised by 19 % higher from the last month figure.
- The soybean yield has been lowered in the official USDA Demand and Supply Report which translate lower US soybean crop output at 3046 million bushel compared to previous estimate of 3060 million bushel. The situation will further lead to the stronger price in US soybean followed by spillover support to the Indian soybean.
- Wet weather in Argentina signals rise in soybean planting area.

Outlook:

Spot edible oil prices are likely to improve with the seasonal rise in usage in near to medium term.

NCDEX Soy Refined Oil:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| 11-Nov | 1.75 | 620.00 | 622.10 | 618.50 | 620.7 |
| 11-Dec | 4.90 | 618.00 | 624.50 | 618.00 | 622.60 |
| 12-Jan | 4.70 | 625.00 | 630.55 | 625.00 | 628.5 |
| 12-Feb | 5.35 | 631.00 | 636.50 | 630.35 | 634.4 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| 11-Nov | 36840 | -22620 | 58850 | -3450 |
| 11-Dec | 134500 | 31320 | 125290 | 17360 |
| 12-Jan | 21140 | 7310 | 52380 | 3880 |
| 12-Feb | 2610 | 30 | 5370 | 210 |

| Spread | Nov-11 | Dec-11 | Jan-12 | Feb-12 |
|--------|--------|--------|--------|--------|
| Basis | -24.7 | -26.6 | -32.5 | -38.4 |
| 11-Nov | | 1.9 | 7.8 | 13.7 |
| 11-Dec | | | 5.9 | 11.8 |
| 12-Jan | | | | 5.9 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| 11-Nov | 6.20 | 491.80 | 494.40 | 490.90 | 492.00 |
| 11-Dec | 6.60 | 492.50 | 498.50 | 492.50 | 496.0 |
| 12-Jan | 8.40 | 497.00 | 502.70 | 497.00 | 500.0 |
| 12-Feb | 8.90 | 501.50 | 506.40 | 501.20 | 503.6 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 11-Nov | 1383 | -87 | 2079 | -364 |
| 11-Dec | 2740 | 1342 | 6222 | 11 |
| 12-Jan | 2169 | 1485 | 4017 | 800 |
| 12-Feb | 310 | 223 | 276 | -25 |

| Spread | Nov-11 | Dec-11 | Jan-12 | Feb-12 |
|--------|--------|--------|--------|--------|
| Basis | -10 | -14 | -18 | -21.6 |
| 11-Nov | | 4 | 8 | 11.6 |
| 11-Dec | | | 4 | 7.6 |
| 12-Jan | | | | 3.6 |

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

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

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|-----|-------|
| 11-Dec | | | | | |
| 12-Jan | | | | | |
| 12-Mar | | | | | |
| 12-May | | | | | |
| 12-Jul | | | | | |

BMD CPO Futures:
(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|-----|-------|
| Nov-11 | | | | | |
| Dec-11 | | | | | |
| Jan-12 | | | | | |
| Feb-12 | | | | | |

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

| | |
|---|---|
| CBOT Soy Oil Futures (Dec' 11 Month Contract) | Soy oil futures prices likely to remain range bound in near term. Prices likely remain supported by 50 levels and 52.50 levels seems immediate resistance. The price range likely to be 50-52.00. |
| Malaysian CPO Futures (Dec' 11 Month Contract) | Malaysian palm oil futures likely to remain in range bound movement. Trading range likely to be 2985-3065 levels. |

Edible Oil Prices at Key Market as on Nov 11, 2011

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|--------------------------------|-------------------|-----------|--------|
| | | 11/11/2011 | 9/11/2011 | |
| Refined Soybean Oil | Kota(Loose) | 610 | 613 | -3 |
| | Rajkot (Loose) | 625 | 620 | +5 |
| | Jaipur (Loose) | 635 | 630 | +5 |
| | Hyderabad+ VAT | - | 660 | - |
| | Delhi (Loose) | 635 | 637 | -2 |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 610 | 612 | -2 |
| | Indore + VAT | 596 | 600 | -4 |
| | Soy Degum Mumbai+VAT | 595 | 595 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 597 | 598 | -1 |
| | Haldiya Port (Loose) | 636 | 636 | Unch |
| | Akola (Loose) | 621 | 623 | -2 |
| | Amrawati (Loose) | 621 | 623 | -2 |
| | Jalna | 621 | 621 | Unch |
| | Nagpur | 621 | 621 | Unch |
| Palm Oil | Chennai RBD Palmolein (Loose) | 550 | 535 | +15 |
| | Hyd. RBD Palmolein VAT | - | 570 | - |
| | Delhi RBD Palmolein (Loose) | 585 | 580 | +5 |
| | Kandla CPO (5%FFA) | 482 | 485 | -3 |
| | Kakinada RBD Palmolein (Loose) | 551 | 536 | +15 |
| | Mumbai RBD Pamolein+ VAT | 548 | 534 | +14 |

| | | | | |
|------------------------|--------------------------------|-----|-----|------|
| | Kandla RBD Palmolein +VAT | 545 | 529 | +16 |
| | | | | |
| Refined Sunflower Oil | Mumbai + VAT | 675 | 675 | Unch |
| | Kandla/Mundra | 625 | 625 | Unch |
| | Erode (Exp. Oil)+VAT | 675 | 675 | Unch |
| | Hyderabad Exp +VAT | - | 700 | - |
| | Chennai (Loose) | 690 | 680 | +10 |
| | Bellary (Exp. Oil)+VAT | 626 | 626 | Unch |
| | Latur (Exp. Oil)+VAT | 631 | 631 | Unch |
| | Chellakere (Exp. Oil)+VAT | 626 | 626 | Unch |
| | | | | |
| Groundnut Oil | Rajkot (Loose) | 820 | 825 | -5 |
| | Chennai (Loose) | 800 | 800 | Unch |
| | Delhi (Loose) | 865 | 870 | -5 |
| | Hyderabad Exp +VAT | - | 800 | - |
| | Mumbai + VAT | 835 | 835 | Unch |
| | Gondal+VAT | 825 | - | - |
| | Jamnagar +VAT | 825 | - | - |
| | Narsarropeth+VAT | 806 | 806 | Unch |
| | Prodattour+VAT | 811 | 801 | +10 |
| | | | | |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 670 | 666 | +4 |
| | Alwar (Expeller Oil)(Loose) | 649 | 653 | -4 |
| | Kota (Expeller Oil) (Loose) | 645 | 642 | +3 |
| | Jaipur (Expeller Oil) (Loose) | 660 | 655 | +5 |
| | Delhi (Exp. Oil) (Loose) | 680 | 682 | -2 |
| | Sri Ganga Nagar(Exp Oil-Loose) | 655 | 655 | Unch |
| | Hapur+VAT | 682 | 681 | +1 |
| | Kolkatta | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 690 | 687 | +3 |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | 595 | 608 | -13 |
| | Rajkot (Loose) | 605 | 615 | -10 |
| | Delhi (Loose) | 590 | 602 | -12 |
| | Hyderabad (Loose) | - | 615 | - |
| Sesame Oil | Delhi | 665 | 650 | +15 |
| | Mumbai | 775 | 775 | Unch |
| Rice Bran Oil (40%) | Delhi | 540 | 550 | -10 |
| | Punjab | 550 | 550 | Unch |
| Rice Bran Oil (70%) | Delhi | 410 | 420 | -10 |



| | | | | |
|--------------------------------------|-------------------|-------------------|------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (Nov) | 1060 | 1040 | +20 |
| | CNF (Nov) - India | 1095 | 1075 | +20 |
| Indonesia/Malaysia CPO USD/MT | FOB (Nov) | 985 | 953 | +32 |
| | CNF (Nov) - India | 1020 | 988 | +32 |
| | | | | |
| Argentina FOB (\$/MT) | | 10/11/2011 | 8/11/2011 | Change |
| Crude Soybean Oil Ship (Nov) | | 1125 | 1148 | -23 |
| Refined Soy Oil (Bulk) Ship (Nov) | | 1164 | 1188 | -24 |
| Sunflower Oil Ship (Nov) | | - | - | - |
| Cottonseed Oil Ship (Nov) | | 1105 | 1128 | -23 |
| Refine Linseed Oil(Bulk) Ship (Nov) | | 1145 | 1168 | -23 |

Indian Vessel Line up for Edible Oils (November)

| VESSEL | PORT | QUANTITY (MT.) | EDIBLE OIL | ETA | ACTIVITY |
|--|---------------|------------------|------------|-----------|-----------|
| M.T.SUNRISE HAMANASU | Kandla | 11000 | PALM OIL | 3/11/2011 | Discharge |
| M.T.CHEM PEGASUS | Kandla | 12500 | PALM OIL | 2/11/2011 | Load |
| M.T.SITEAM LEADER | Kandla | 18000 | CPO | 1/11/2011 | Load |
| M.T.CHEMROUTE SUN | Kandla | 16500 | CPO | 2/11/2011 | Load |
| FENG HAI 10 | Krishnapatnam | 8000 | CPO | 1/11/2011 | Discharge |
| DIAMOND-T | Krishnapatnam | 5000 | CPO | 2/11/2011 | Discharge |
| JIN HAI WAN | Krishnapatnam | 8000 | CPO | 5/11/2011 | Discharge |
| SUN BRIDGE | Krishnapatnam | 3000 | CPO | 6/11/2011 | Discharge |
| DIAMOND | Chennai | 8750 | CSFO | 2/11/2011 | Discharge |
| HALIT BEY | Chennai | 7000 | CSFO | 4/11/2011 | Discharge |
| GOLDEN BRILLIANCE | Chennai | 3800 | CPO | 2/11/2011 | Discharge |
| WORLD BRIDGE | Tuticorin | 6000 | PALM OIL | 3/11/2011 | Discharge |
| SANMAR MAJESTY | Krishnapatnam | 3000 | CPO | 2/11/2011 | Discharge |
| MALIAU | Chennai | 7000 | PALM OIL | 6/11/2011 | Discharge |
| PVT SEALION | Chennai | 6500 | CPO | 6/11/2011 | Discharge |
| MT SMITI | Mundra | 275601.57 | CPO | 3/11/2011 | Discharge |
| MT FENGHAI 11 | Paradip | 7000 | PALM OIL | 3/11/2011 | Discharge |
| | | | | | |
| | | | | | |
| | | | | | |
| Edible Oil Shipments for Nov 2011 | | 406,652 | | | |
| Edible Oil Imports (Oil year 2010-11 till date) | | 1,291,326 | | | |

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