



Domestic Fundamentals:

- Domestic soy oil traded with a firm note on Tuesday's trading session on account of better buying interest.
- Higher demand for RBD palmolein noticed in Southern Indian states, moreover in benchmark Hyderabad market RBD Palmolein prices rose by Rs 5/10Kg to Rs 605 per 10 Kg.
- Govt. plans to bring oil palm under MSP mechanism to bridge the domestic demand and supply gap. MSP mechanism might incorporate in 12th five year plan.
- We expect edible oil likely to trade with positive bias in near term due to seasonal demand.

International Market Fundamentals:

- Malaysian palm oil futures market up by 60 points to MYR 3195/tons (Dec'11 contract) on Tuesday trading session.
- As per SGS, Malaysian palm oil products exports for the period of 1-15 November rose by 11.6 per cent stood at 802,917 million tonnes from 719,575 tonnes shipped during 1-15 October. Palm oil products exports figures for 1-15 November for top major markets (Values in tonnes and 1-15 October import figures in parenthesis): China 188,550 (179,989), India 105,150(113,290), EU 97,060 (154,879), Pakistan 96,500 (44,500), US 74,927 (46,825).
- Despite of good export numbers Euro debt zone still weigh on the Malaysian futures market. We expect Malaysian palm oil futures market likely to trade with steady bias in near term

Outlook:

Domestic Edible oil prices are likely to remain positive bias on account of seasonal demand in near term, moreover Malaysian palm oil likely to trade with a steady to firm bias in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Nov	6.50	623.60	630.50	623.30	629.05
11-Dec	4.30	630.15	634.55	629.90	633.85
12-Jan	4.20	638.20	641.00	628.00	640.75
12-Feb	2.85	644.20	646.85	634.00	646.40

Contract	Volume	Change	OI	Change
11-Nov	9090	-6930	40570	-6860
11-Dec	114190	-8660	124010	-4830
12-Jan	23750	870	55960	200
12-Feb	1440	-200	5220	-80

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	4.05	-0.75	-7.65	-13.30
11-Nov		4.80	11.70	17.35
11-Dec			6.90	12.55
12-Jan				5.65

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Nov	4.00	501.40	504.90	500.50	504.10
11-Dec	3.30	506.40	509.10	505.70	508.60
12-Jan	1.70	510.50	512.50	509.80	511.00
12-Feb	2.70	513.60	516.00	513.00	514.80

Contract	Volume	Change	OI	Change
11-Nov	1220	677	1427	-590
11-Dec	2650	714	5741	-844
12-Jan	2252	1151	5201	673
12-Feb	65	-19	262	7

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-1.10	-5.60	-8.00	-11.80
11-Nov		4.50	6.90	10.70
11-Dec			2.40	6.20
12-Jan				3.80

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

CBOT Soy Oil Futures:
(Values in US cents/lb) 12/11/11

Contract	+/-	Open	High	Low	Close
11-Dec	0.46	50.54	51.02	50.48	50.98
12-Jan	0.46	50.77	51.25	50.71	51.20
12-Mar	0.45	51.08	51.53	51.07	51.52
12-May	0.46	51.44	51.89	51.42	51.89
12-Jul	0.45	51.77	52.22	51.76	52.22

BMD CPO Futures:
(Values in MYR/tonnes) 15/11/11

Contract	+/-	Open	High	Low	Close
Nov-11	-20	3200	3218	3175	3184.00
Dec-11	-19	3195	3209	3163	3176.00
Jan-12	-18	3185	3206	3157	3178.00
Feb-12	-15	3184	3200	3155	3178.00

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 are getting support at 49.50 levels while 51.75 could be considered as immediate resistance. The price range likely to be 49.50 - 51.75.
Malaysian CPO Futures (Dec' 11 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3135-3220 levels.

Edible Oil Prices at Key Market as on Nov 15, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		15/11/2011	14/11/2011	
Refined Soybean Oil	Kota(Loose)	632	620	+12
	Rajkot (Loose)	630	630	Unch
	Jaipur (Loose)	638	630	+8
	Hyderabad+ VAT	670	660	+10
	Delhi (Loose)	640	640	Unch
	Kakinada	-	-	-
	Mumbai +VAT	620	615	+5
	Indore + VAT	600	600	Unch
	Soy Degum Mumbai+VAT	600	595	+5
	SoyDegum Kandla/Mundra+VAT	605	600	+5
	Haldiya Port (Loose)	651	644	+7
	Akola (Loose)	629	626	+3
	Amrawati (Loose)	629	626	+3
	Jalna	631	622	+9
	Nagpur	631	626	+5
Palm Oil	Chennai RBD Palmolein (Loose)	575	565	+10
	Hyd. RBD Palmolein VAT	605	600	+5
	Delhi RBD Palmolein (Loose)	595	590	+5
	Kandla CPO (5%FFA)	503	502	+1
	Kakinada RBD Palmolein (Loose)	563	558	+5



	Mumbai RBD Pamolein+ VAT	560	560	Unch
	Kandla RBD Palmolein +VAT	550	555	-5
Refined Sunflower Oil	Mumbai + VAT	685	680	+5
	Kandla/Mundra	625	625	Unch
	Erode (Exp. Oil)+VAT	680	680	Unch
	Hyderabad Exp +VAT	725	720	+5
	Chennai (Loose)	695	695	Unch
	Bellary (Exp. Oil)+VAT	631	631	Unch
	Latur (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	631	631	Unch
Groundnut Oil	Rajkot (Loose)	810	825	-15
	Chennai (Loose)	820	820	Unch
	Delhi (Loose)	865	865	Unch
	Hyderabad Exp +VAT	825	800	+25
	Mumbai + VAT	840	840	Unch
	Gondal+VAT	815	-	-
	Jamnagar +VAT	820	-	-
	Narsarropeth+VAT	811	806	+5
	Prodattour+VAT	821	821	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	682	673	+9
	Alwar (Expeller Oil)(Loose)	653	653	Unch
	Kota (Expeller Oil) (Loose)	660	650	+10
	Jaipur (Expeller Oil) (Loose)	668	665	+3
	Delhi (Exp. Oil) (Loose)	695	695	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	670	665	+5
	Hapur+VAT	700	682	+18
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	707	707	Unch
Refined Cottonseed Oil	Mumbai +VAT	602	595	+7
	Rajkot (Loose)	605	610	-5
	Delhi (Loose)	590	590	Unch
	Hyderabad (Loose)	625	625	Unch
Sesame Oil	Delhi	665	665	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	550	550	Unch
	Punjab	550	550	Unch



Rice Bran Oil (70%)	Delhi	425	425	Unch
Malaysia Palmolein USD/MT	FOB (Nov)	1085	1080	+5
	CNF (Nov) - India	1120	1115	+5
Indonesia/Malaysia CPO USD/MT	FOB (Nov)	995	985	+10
	CNF (Nov) - India	1030	1020	+10
Argentina FOB (\$/MT)		14/11/2011	12/11/2011	Change
Crude Soybean Oil Ship (Nov)		1140	-	-
Refined Soy Oil (Bulk) Ship (Nov)		1179	-	-
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		1120	-	-
Refine Linseed Oil(Bulk) Ship (Nov)		1160	-	-

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.SITEAM LEADER	Kandla	18000	CPO	1/11/2011	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
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
MT SMITI	Mundra	275601.57	CPO	3/11/2011	Discharge
M.T.BUNGA ANGELICA	Kandla	25000	PALM OIL	4/11/2011	Discharge
M.T.CHEM PEGASUS	Kandla	12500	PALM OIL	5/11/2011	Discharge
M.T.HORIZON	Kandla	30550	CPO	4/11/2011	Discharge
M.T.CHEMROUTE SUN	Kandla	16500	CPO	4/11/2011	Discharge
GOLDEN LAKE	Krishnapatnam	5800	CPO	2/11/2011	Discharge
HALITBEY	Krishnapatnam	6000	CSFO	16/11/2011	Discharge
SICHEM DEFIANCE	Haldia	6200	CPO	5/11/2011	Discharge
SANMAR MAJESTY	Haldia	6000	CPO	5/11/2011	Discharge
GOLDEN BRILLIANCE	Chennai	3800	PALM OIL	5/11/2011	Discharge
PVT SEALION	Chennai	6500	CPO	5/11/2011	Discharge
MT FENGHAI 11	Paradip	7000	PALM OIL	5/11/2011	Discharge
MT PRATIBHA BHEEMA	Mundra	100000	CPO	8/11/2011	Discharge



FENG HAI 21	Tuticorin	7500	PALM OIL	10/11/2011	Discharge
M.T.ANJASMARO	Kandla	12000	CPO	11/11/2011	Discharge
M.T.GOLDEN DYNASTY	Kandla	13500	CPO	10/11/2011	Discharge
M.T.BUNGA ALAMANDA	Kandla	4500	CPO	10/11/2011	Discharge
M.T.HENG XIN	Kandla	13000	CPO	7/11/2011	Discharge
MT.HALITBEY	Krishnapatnam	6000	CSFO	10/11/2011	Discharge
MT. SICHEM DEFIANCE	Krishnapatnam	6000	RBD PALMOLEIN	10/11/2011	Discharge
PVT SEA LION	Haldia	7100	CPO	9/11/2011	Discharge
SUN BRIDGE	Haldia	6499	CPO	10/11/2011	Discharge
JIN HAI TONG	Chennai	5000	PALM OIL	12/11/2011	Discharge
FAIR PIGASOS	Chennai	2500	PALM OIL	14/11/2011	Discharge
LIQUIDE CRYSTAL	Chennai	7000	PALM OIL	14/11/2011	Discharge
EASTERN GLORY	Chennai	6500	PALM OIL	15/11/2011	Discharge
JIN HAI TONG	Chennai	3000	CPO	12/11/2011	Discharge
RABINDRANATHTAGORE	Cochin	28000	PALM OIL	10/11/2011	Load
MT CHEMROAD FUJI	Mundra	8999.93	CPO	12/11/2011	Discharge
SOLEY-I	Manglore	50000	PALM FATTY ACID	11/11/2011	Load
Edible Oil Shipments for Nov 2011		773,301			
Edible Oil Imports (Oil year 2010-11 till date)		1,657,975			

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