

**Domestic Fundamentals:**

- Domestic edible oil basket traded with a steady to weak bias on Friday's trading session.
- Refined soy oil fell in Indore market in tandem with palm oil prices. Groundnut oil remains firm on account of better buying interest against limited selling.
- As per the latest report from Ministry of Agriculture, Oilseed sown area during Rabi 2011-12 rose by 1.48% and stood at 59.73 lakh hectares compared to 18th Nov. 2010 at 58.85 lakh hectares. Moreover sunflower sown area fell by 26.84% as compared to last year

International Market Fundamentals:

- As per Argentina's ministry of agriculture, soy area for 2011/12 MY is likely to be 19 Million Ha for 2011-12 as compared to last year stood at 18.9 Million Ha. Farmers had planted 37.4 percent of forecast soy area up by 49.6 percent as compared to last week.
- Malaysian Palm oil futures trade with a firm sentiment due to low palm output expected for the coming months which might support the palm oil prices in near to medium term. Meanwhile CBOT soy oil likely to trade with a range bound.

Outlook:

We expect edible oil likely to trade with firm bias in near term due to seasonal demand. Bullish Malaysian cues keep the palm oil products prices in a positive tone.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Nov	0.05	637.00	638.00	637.00	637.50
11-Dec	5.10	640.90	646.90	638.00	645.40
12-Jan	5.85	644.85	653.25	643.80	652.45
12-Feb	5.80	652.70	660.55	651.35	660.05

Contract	Volume	Change	OI	Change
11-Nov	5130	-2320	18990	-4870
11-Dec	141140	14470	110380	0
12-Jan	46920	16870	65560	8820
12-Feb	3710	460	5660	-170

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	0.75	-7.15	-14.20	-21.80
11-Nov		7.90	14.95	22.55
11-Dec			7.05	14.65
12-Jan				7.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Nov	8.50	513.00	523.50	512.50	522.60
11-Dec	10.50	516.00	527.90	516.00	527.20
12-Jan	11.40	519.50	532.60	518.70	531.50
12-Feb	12.10	523.60	536.50	523.10	535.00

Contract	Volume	Change	OI	Change
11-Nov	1038	8	1138	-140
11-Dec	1853	-98	5161	-404
12-Jan	1737	-83	5722	32
12-Feb	218	-75	420	56

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-9.60	-14.20	-18.50	-22.00
11-Nov		4.60	8.90	12.40
11-Dec			4.30	7.80
12-Jan				3.50

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



CBOT Soy Oil Futures: (Values in US cents/lb) 17/11/11

Contract	+/-	Open	High	Low	Close
11-Dec	-1.08	52.36	52.52	51.15	51.40
12-Jan	-1.07	52.65	52.75	51.44	51.68
12-Mar	-1.08	52.94	53.05	51.78	52.05
12-May	-1.09	53.30	53.40	52.14	52.37
12-Jul	-1.08	53.58	53.75	52.45	52.67

BMD CPO Futures: (Values in MYR/tonnes) 18/11/11

Contract	+/-	Open	High	Low	Close
Nov-11	42	3195	3275	3180	3260.00
Dec-11	36	3192	3270	3177	3248.00
Jan-12	34	3187	3265	3177	3245.00
Feb-12	36	3191	3257	3174	3244.00

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 51 levels while 53.75 could be considered as immediate resistance.
Malaysian CPO Futures (Dec' 11 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 3190-3280 levels.

Edible Oil Prices at Key Market as on Nov 18, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		18/11/2011	17/11/2011	
Refined Soybean Oil	Kota(Loose)	625	627	-2
	Rajkot (Loose)	630	630	Unch
	Jaipur (Loose)	638	645	-7
	Hyderabad+ VAT	680	680	Unch
	Delhi (Loose)	650	650	Unch
	Kakinada	-	-	-
	Mumbai +VAT	632	630	+2
	Indore	607	610	-3
	Soy Degum Mumbai+VAT	607	608	-1
	SoyDegum Kandla/Mundra+VAT	610	610	Unch
	Haldiya Port (Loose)	651	652	-1
	Akola (Loose)	636	639	-3
	Amrawati (Loose)	636	639	-3
	Jalna	640	640	Unch
	Nagpur	641	641	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	590	580	+10
	Hyd. RBD Palmolein VAT	620	625	-5
	Delhi RBD Palmolein (Loose)	605	600	+5
	Kandla CPO (5%FFA)	513	516	-3
	Kakinada RBD Palmolein (Loose)	571	576	-5
	Mumbai RBD Pamolein+ VAT	580	580	Unch
	Kandla RBD Palmolein +VAT	560	555	+5

Refined Sunflower Oil	Mumbai + VAT	690	685	+5
	Kandla/Mundra	635	635	Unch
	Erode (Exp. Oil)+VAT	690	685	+5
	Hyderabad Exp +VAT	730	740	-10
	Chennai (Loose)	705	705	Unch
	Bellary (Exp. Oil)+VAT	646	641	+5
	Latur (Exp. Oil)+VAT	656	656	Unch
	Chellakere (Exp. Oil)+VAT	641	631	+10
Groundnut Oil	Rajkot (Loose)	825	820	+5
	Chennai (Loose)	840	820	+20
	Delhi (Loose)	855	850	+5
	Hyderabad Exp +VAT	880	850	+30
	Mumbai + VAT	840	830	+10
	Gondal+VAT	820	815	+5
	Jamnagar +VAT	825	820	+5
	Narsarropeth+VAT	526	831	-5
	Prodattour+VAT	851	836	+15
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	687	689	-2
	Alwar (Expeller Oil)(Loose)	657	657	Unch
	Kota (Expeller Oil) (Loose)	660	662	-2
	Jaipur (Expeller Oil) (Loose)	668	670	-2
	Delhi (Exp. Oil) (Loose)	702	705	-3
	Sri Ganga Nagar(Exp Oil-Loose)	665	665	Unch
	Hapur+VAT	730	720	+10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	710	710	Unch
Refined Cottonseed Oil	Mumbai +VAT	620	612	+8
	Rajkot (Loose)	620	620	Unch
	Delhi (Loose)	600	600	Unch
	Hyderabad (Loose)	640	640	Unch
Sesame Oil	Delhi	675	675	Unch
	Mumbai	755	775	Unch
Rice Bran Oil (40%)	Delhi	565	560	+5
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	440	430	+10



Malaysia Palmolein USD/MT	FOB (Dec)	1093	1090	+3
	CNF (Dec) - India	1128	1125	+3
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	995	1013	-18
	CNF(Dec) - India	1030	1048	-18
Argentina FOB (\$/MT)		17/11/2011	16/11/2011	Change
Crude Soybean Oil Ship (Nov)		1151	-	-
Refined Soy Oil (Bulk) Ship (Nov)		1190	-	-
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		1131	-	-
Refine Linseed Oil(Bulk) Ship (Nov)		1171	-	-

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			

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.