

Domestic Fundamentals:

- Domestic soy oil traded with a steady to weak note on Friday due to low demand and weak global economic sentiments.
- G/N oil traded with a firm bias due to better buying interest and weak supplies in major markets. Meanwhile, market participants are expecting seasonal demand to spur the G/N prices in near to medium-term. However, other edible oils remain steady on account of thin trading activities.

International Market Fundamentals:

- Palm oil products exports from Malaysia for the period of Nov 1-25 rose by 4.3 per cent to 1,335,328 tonnes from 1,395,935 tonnes shipped during Oct. 1-25. Chinese imports during 1-25 Nov. stay steady, meanwhile marked fell in imports seen in case of India and sub-continent – Intertek.
- Market participants are expecting Malaysian palm oil output to fall by 10-15 per cent in Nov. month on account of heavy rains. This might support the palm oil prices in near to medium-term.

Outlook:

Domestic edible oils might trade with steady note in near term. However CBOT soy oil market likely to trade with a bearish sentiments on account of low demand.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Dec	-1.10	641.75	645.30	638.80	641.55
12-Jan	-1.25	648.00	651.20	645.05	647.40
12-Feb	-1.90	650.10	656.85	650.10	652.35
12-Mar	-2.75	655.10	662.20	655.00	657.00

Contract	Volume	Change	OI	Change
11-Dec	132150	65200	96100	-3030
12-Jan	73530	37530	85920	9350
12-Feb	9820	3870	11060	720
12-Mar	4420	1590	9130	-1080

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-6.30	-12.15	-17.10	-21.75
11-Dec		5.85	10.80	15.45
12-Jan			4.95	9.60
12-Feb				4.65

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Nov	-1.40	511.60	513.20	509.70	510.90
11-Dec	-3.00	513.60	516.50	511.10	512.10
12-Jan	-3.20	517.10	519.00	513.60	515.00
12-Feb	-3.60	522.70	523.30	516.90	519.00

Contract	Volume	Change	OI	Change
11-Nov	208	35	680	-26
11-Dec	2730	207	4238	-176
12-Jan	2089	479	5682	431
12-Feb	540	177	916	293

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	1.10	-0.10	-3.00	-7.00
11-Nov		1.20	4.10	8.10
11-Dec			2.90	6.90
12-Jan				4.00

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



CBOT Soy Oil Futures: (Values in US cents/lb) 24/11/11

Contract	+/-	Open	High	Low	Close
11-Dec	-1.46	50.64	50.77	49.14	49.32
12-Jan	-1.45	50.90	51.03	49.40	49.58
12-Mar	-1.43	51.39	51.43	49.81	50.00
12-May	-1.44	51.70	51.77	50.14	50.32
12-Jul	-1.46	51.94	52.03	50.42	50.60

BMD CPO Futures: (Values in MYR/tonnes) 25/11/11

Contract	+/-	Open	High	Low	Close
Nov-11	-46	3099	3113	3058	3067.00
Dec-11	-39	3092	3114	3050	3069.00
Jan-12	-48	3084	3114	3048	3065.00
Feb-12	-52	3098	3112	3045	3062.00

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 48.50 levels while 51.30 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 3000-3800 levels.

Edible Oil Prices at Key Market as on Nov 25, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		25/11/2011	24/11/2011	
Refined Soybean Oil	Kota(Loose)	625	630	-5
	Rajkot (Loose)	630	625	+5
	Jaipur (Loose)	640	640	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	650	650	Unch
	Kakinada	-	-	-
	Mumbai +VAT	628	628	Unch
	Indore	610	612	-2
	Soy Degum Mumbai+VAT	608	605	+3
	SoyDegum Kandla/Mundra+VAT	610	608	+2
	Haldiya Port (Loose)	646	656	-10
	Akola (Loose)	635	636	-1
	Amrawati (Loose)	635	636	-1
	Jalna	634	640	-6
	Nagpur	641	641	Unch
Palm Oil	Chennai RBD Palmolein (Loose)	575	580	-5
	Hyd. RBD Palmolein VAT	625	625	Unch
	Delhi RBD Palmolein (Loose)	605	605	Unch
	Kandla CPO (5%FFA)	512	514	-2
	Kakinada RBD Palmolein (Loose)	566	571	-5
	Mumbai RBD Pamolein+ VAT	580	580	Unch
	Kandla RBD Palmolein +VAT	560	555	+5

Refined Sunflower Oil	Mumbai + VAT	700	700	Unch
	Kandla/Mundra	640	640	Unch
	Erode (Exp. Oil)+VAT	700	705	-5
	Hyderabad Exp +VAT	730	730	Unch
	Chennai (Loose)	720	720	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	651	656	-5
	Chellakere (Exp. Oil)+VAT	636	641	-5
Groundnut Oil	Rajkot (Loose)	825	820	+5
	Chennai (Loose)	880	860	+20
	Delhi (Loose)	830	825	+5
	Hyderabad Exp +VAT	910	910	Unch
	Mumbai + VAT	850	850	Unch
	Gondal+VAT	825	820	+5
	Jamnagar +VAT	825	820	+5
	Narsarropeth+VAT	826	821	+5
	Prodattour+VAT	841	851	-10
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	692	692	Unch
	Alwar (Expeller Oil)(Loose)	671	664	+7
	Kota (Expeller Oil) (Loose)	670	670	Unch
	Jaipur (Expeller Oil) (Loose)	680	680	Unch
	Delhi (Exp. Oil) (Loose)	715	712	+3
	Sri Ganga Nagar(Exp Oil-Loose)	681	683	-2
	Hapur+VAT	745	740	+5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	720	720	Unch
Refined Cottonseed Oil	Mumbai +VAT	610	610	Unch
	Rajkot (Loose)	612	610	+2
	Delhi (Loose)	595	600	-5
	Hyderabad (Loose)	640	640	Unch
Sesame Oil	Delhi	730	725	+5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	555	550	+5
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	435	430	+5



Malaysia Palmolein USD/MT	FOB (Dec)	1075	1065	+10
	CNF (Dec) - India	1110	1100	+10
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	970	965	+5
	CNF(Dec) - India	1005	1000	+5
Argentina FOB (\$/MT)		24/11/2011	23/11/2011	Change
Crude Soybean Oil Ship (Nov)		-	1118	-
Refined Soy Oil (Bulk) Ship (Nov)		-	1157	-
Sunflower Oil Ship (Nov)		-	1105	-
Cottonseed Oil Ship (Nov)		-	1098	-
Refine Linseed Oil(Bulk) Ship (Nov)		-	1138	-

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
PVT SEA LION	Haldia	7100	CPO	9/11/2011	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
M.T.STX JAGUAR	Kandla	14000	CPO	15/11/2011	Discharge
GAGASAN JOHOR	Krishnapatnam	6000	CPO	16/11/2011	Discharge
MT. SICHEM DEFIANCE	Krishnapatnam	6000	RBD PALMOLEIN	13/11/2011	Discharge
SUN BRIDGE	Haldia	6499	CPO	13/11/2011	Discharge
YUE YOU 902	Haldia	5000	CPO	16/11/2011	Discharge
C P 38	Haldia	6000	CPO	15/11/2011	Discharge
MERSINI	Haldia	8000	CDSBO	15/11/2011	Discharge
JIN HAI TONG	Chennai	5000	PALM OIL	15/11/2011	Discharge
LIQUIDE CRYSTAL	Chennai	7000	PALM OIL	15/11/2011	Discharge
EASTERN GLORY	Chennai	6500	PALM OIL	16/11/2011	Discharge
FAIR PIGASOS	Chennai	2500	PALM OIL	16/11/2011	Discharge
EAGLE ASIA 05	Kolkata	5500	CPO	13/11/2011	Discharge
FAIR PIGASOS	Kolkata	4150	CPO	13/11/2011	Discharge
ATLANTIC JUPITER	Manglore	10500	CSFO	17/11/2011	Discharge
Edible Oil Shipments for Nov 2011		832,451			
Edible Oil Imports (Oil year 2010-11 till date)		1,717,125			

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>