

Domestic Fundamentals:

- Domestic edible oil basket traded with a steady to weak bias on Wednesday. Spot palm oil traded with a weak note on account of limited buying. Other edible oils traded with a steady tone due to thin trading activities.
- We expect edible oils to trade with range bound as market participants are reluctant to place new orders till the market gets a direction. However marriage season and depreciating INR might support the edible oil prices in near to medium term.

International Market Fundamentals:

- Malaysian palm oil products exports for the period of 1-30 November fell by 8.7 per cent stood at 1,537,556 million tonnes from 1,684,077 tonnes shipped during 1-30 October. Palm oil products exports figures for 1-30 November for top major markets (Values in tonnes and 1-30 October import figures in parenthesis): China 361,364 (366,089), India 157,853 (191,590), EU 227,912 (317,002), Pakistan 188,200 (201,750), US 148,592 (95,050) – SGS.
- Malaysia Meteorological Department has issued a yellow stage warning that heavy rain may persist till Saturday. Bad weather conditions coupled with seasonal decline in oil palm production likely to support the prices in near term. However, exports have also started to cool off a little, meanwhile any further declines in exports might weigh on the palm market in near to medium term

Outlook:

Looking forward, depreciating Indian rupee amid strong demand during the marriage season likely to support the edible oil prices in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Dec	-4.00	638.00	638.20	632.20	635.15
12-Jan	-2.45	648.00	648.00	642.15	645.70
12-Feb	-1.40	653.30	653.60	649.35	653.25
12-Mar	-0.60	659.20	659.85	655.00	659.80

Contract	Volume	Change	OI	Change
11-Dec	94410	14140	76480	-2090
12-Jan	56630	11150	85330	-720
12-Feb	11230	6630	14320	1200
12-Mar	4150	2300	10400	910

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-3.65	-14.20	-21.75	-28.30
11-Dec		10.55	18.10	24.65
12-Jan			7.55	14.10
12-Feb				6.55

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Nov	-0.90	505.80	510.00	505.80	509.30
11-Dec	-2.10	512.30	512.50	507.80	510.50
12-Jan	-2.30	514.50	515.90	510.80	513.90
12-Feb	-2.90	521.00	521.00	515.60	518.00

Contract	Volume	Change	OI	Change
11-Nov	123	-160	486	-48
11-Dec	698	149	3231	-48
12-Jan	1048	691	6040	-77
12-Feb	155	-17	1026	43

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-0.30	-1.50	-4.90	-9.00
11-Nov		1.20	4.60	8.70
11-Dec			3.40	7.50
12-Jan				4.10

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



CBOT Soy Oil Futures: (Values in US cents/lb) 29/11/11

Contract	+/-	Open	High	Low	Close
11-Dec	0.27	48.93	49.73	48.45	49.18
12-Jan	0.28	49.16	49.99	48.68	49.43
12-Mar	0.28	49.58	50.43	49.11	49.86
12-May	0.29	49.92	50.76	49.45	50.19
12-Jul	0.31	49.78	50.99	49.76	50.45

BMD CPO Futures: (Values in MYR/tonnes) 30/11/11

Contract	+/-	Open	High	Low	Close
Jan-12	-52	3077	3088	3012	3012.00
Feb-12	-44	3075	3088	3011	3018.00
Mar-12	-47	3080	3085	3010	3010.00
Apr-12	-50	3084	3085	3010	3010.00

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 48.0 levels while 51.0 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 30, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		30/11/2011	29/11/2011	
Refined Soybean Oil	Kota(Loose)	620	625	-5
	Rajkot (Loose)	630	630	Unch
	Jaipur (Loose)	635	640	-5
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	645	650	-5
	Kakinada	-	-	-
	Mumbai +VAT	621	621	Unch
	Indore	605	605	Unch
	Soy Degum Mumbai+VAT	610	608	+2
	SoyDegum Kandla/Mundra+VAT	612	610	+2
	Haldiya Port (Loose)	646	648	-2
	Akola (Loose)	631	632	-1
	Amrawati (Loose)	631	632	-1
	Jalna	640	639	+1
	Nagpur	631	634	-3
Palm Oil	Chennai RBD Palmolein (Loose)	570	570	Unch
	Hyd. RBD Palmolein VAT	605	610	-5
	Delhi RBD Palmolein (Loose)	595	600	-5
	Kandla CPO (5%FFA)	509	511	-2
	Kakinada RBD Palmolein (Loose)	561	561	Unch
	Mumbai RBD Pamolein+ VAT	570	570	Unch



	Kandla RBD Palmolein +VAT	555	555	Unch
Refined Sunflower Oil	Mumbai + VAT	695	695	Unch
	Kandla/Mundra	630	630	Unch
	Erode (Exp. Oil)+VAT	700	700	Unch
	Hyderabad Exp +VAT	725	730	-5
	Chennai (Loose)	715	715	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	636	636	Unch
Groundnut Oil	Rajkot (Loose)	840	850	-10
	Chennai (Loose)	860	860	Unch
	Delhi (Loose)	820	825	-5
	Hyderabad Exp +VAT	820	930	-10
	Mumbai + VAT	850	850	Unch
	Gondal+VAT	840	850	-10
	Jamnagar +VAT	840	850	-10
	Narsarropeth+VAT	821	821	Unch
	Prodattour+VAT	851	851	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	694	690	+4
	Alwar (Expeller Oil)(Loose)	671	676	-5
	Kota (Expeller Oil) (Loose)	670	670	Unch
	Jaipur (Expeller Oil) (Loose)	675	678	-3
	Delhi (Exp. Oil) (Loose)	710	715	-5
	Sri Ganga Nagar(Exp Oil-Loose)	678	679	-1
	Hapur+VAT	745	740	+5
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	710	710	Unch
Refined Cottonseed Oil	Mumbai +VAT	600	603	-3
	Rajkot (Loose)	605	605	Unch
	Delhi (Loose)	580	585	-5
	Hyderabad (Loose)	625	635	-10
Sesame Oil	Delhi	725	740	-15
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	535	540	-5
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	425	+5



Malaysia Palmolein USD/MT	FOB (Dec)	1080	1073	+7
	CNF (Dec) - India	1115	1108	+7
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	965	970	-5
	CNF(Dec) - India	1000	1005	-5
Argentina FOB (\$/MT)		29/11/2011	28/11/2011	Change
Crude Soybean Oil Ship (Nov)		1111	-	-
Refined Soy Oil (Bulk) Ship (Nov)		1149	-	-
Sunflower Oil Ship (Nov)		1090	-	-
Cottonseed Oil Ship (Nov)		1091	-	-
Refine Linseed Oil(Bulk) Ship (Nov)		1131	-	-

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			

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