



Domestic Fundamentals:

- Domestic edible oil basket traded with a weak bias on Friday. Spot soy and palm oil traded with a weak note on account of dull demand amid fresh soy oil supply weigh on the prices.
- We expect edible oils to trade with steady to weak bias on account of limited buying. However marriage season might support the edible oil prices in near to medium term.

International Market Fundamentals:

- Low palm production and normal demand expansion will set the stage for a bull market next year, palm oil likely to trade at 3300 ringgit level in near to medium term as Southeast Asian countries entering into flat phase - Dorab Mistry. He also added Malaysian crude palm oil production for next year will be more or less flat at 18.6-18.9 million tonnes, compared to his 2011 forecast of 18.8 million tonnes.
- Looking forward, Industry lower production in November due to La Nina-driven rains and a seasonal decline in yields and demand for palm oil are likely to pick up soon as China will replenish its stocks ahead of the Chinese New Year festival in January. However investors remain cautious due to weak macroeconomic factors and feeble palm oil export figures might weigh on the palm oil prices in near to medium term

Outlook:

Looking forward, Edible oil likely to trade with a range bound due to dull demand, meanwhile seasonal demand and marriage season might support the edible oil prices in near to medium term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Dec	-1.35	626.00	628.95	624.15	627.40
12-Jan	-1.30	637.00	638.20	632.55	636.50
12-Feb	-0.40	643.00	645.50	639.55	644.10
12-Mar	-0.60	646.45	651.80	645.80	650.10

Contract	Volume	Change	OI	Change
11-Dec	46910	-24440	74170	-940
12-Jan	57200	-7060	81690	320
12-Feb	8000	-1930	15950	420
12-Mar	920	-800	10910	320

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	1.25	-7.85	-15.45	-21.45
11-Dec		9.10	16.70	22.70
12-Jan			7.60	13.60
12-Feb				6.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Nov	-0.70	505.30	507.10	501.10	506.00
11-Dec	-0.90	508.40	510.40	503.10	509.50
12-Jan	-1.50	512.20	514.90	509.10	514.00
12-Feb	-1.00	516.10	521.00	515.00	519.40

Contract	Volume	Change	OI	Change
11-Nov	929	122	3036	-60
11-Dec	935	-95	6146	155
12-Jan	409	-4	1297	60
12-Feb	62	23	52	29

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	0.00	-3.50	-8.00	-13.40
11-Nov		3.50	8.00	13.40
11-Dec			4.50	9.90
12-Jan				5.40

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



CBOT Soy Oil Futures: (Values in US cents/lb) 01/12/11

Contract	+/-	Open	High	Low	Close
11-Dec	0.25	49.60	49.75	48.97	49.52
12-Jan	0.20	49.55	50.09	49.17	49.70
12-Mar	0.18	50.07	50.50	49.57	50.11
12-May	0.21	50.30	50.78	49.91	50.45
12-Jul	0.24	50.57	50.97	50.16	50.70

BMD CPO Futures: (Values in MYR/tonnes) 02/12/11

Contract	+/-	Open	High	Low	Close
Jan-12	4	3065	3075	3035	3062.00
Feb-12	2	3066	3076	3038	3060.00
Mar-12	3	3060	3073	3039	3057.00
Apr-12	3	3057	3070	3039	3057.00

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 2980-3300 levels.

Edible Oil Prices at Key Market as on December 2, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		2/12/2011	1/11/2011	
Refined Soybean Oil	Kota(Loose)	622	625	-3
	Rajkot (Loose)	630	Closed	-
	Jaipur (Loose)	630	630	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	640	650	-10
	Kakinada	-	-	-
	Mumbai +VAT	621	621	Unch
	Indore	597	602	-5
	Soy Degum Mumbai+VAT	610	610	Unch
	SoyDegum Kandla/Mundra+VAT	615	615	Unch
	Haldiya Port (Loose)	656	652	+4
	Akola (Loose)	628	631	-3
	Amrawati (Loose)	628	631	-3
	Jalna	636	639	-3
	Nagpur	629	632	-3
Palm Oil	Chennai RBD Palmolein (Loose)	565	570	-5
	Hyd. RBD Palmolein VAT	600	605	-5
	Delhi RBD Palmolein (Loose)	595	605	-10
	Kandla CPO (5%FFA)	506	510	-4
	Kakinada RBD Palmolein (Loose)	561	561	Unch
	Mumbai RBD Pamolein+ VAT	572	572	Unch



	Kandla RBD Palmolein +VAT	560	560	Unch
Refined Sunflower Oil	Mumbai + VAT	690	690	Unch
	Kandla/Mundra	640	635	+5
	Erode (Exp. Oil)+VAT	705	705	Unch
	Hyderabad Exp +VAT	725	725	Unch
	Chennai (Loose)	720	705	+15
	Bellary (Exp. Oil)+VAT	-	651	-
	Latur (Exp. Oil)+VAT	647	646	+1
	Chellakere (Exp. Oil)+VAT	636	636	Unch
Groundnut Oil	Rajkot (Loose)	850	Closed	-
	Chennai (Loose)	860	860	Unch
	Delhi (Loose)	840	830	+10
	Hyderabad Exp +VAT	890	920	-30
	Mumbai + VAT	850	855	-5
	Gondal+VAT	-	850	-
	Jamnagar +VAT	-	850	-
	Narsarropeth+VAT	821	821	Unch
	Prodattour+VAT	871	851	+20
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	690	694	-4
	Alwar (Expeller Oil)(Loose)	671	673	-2
	Kota (Expeller Oil) (Loose)	662	665	-3
	Jaipur (Expeller Oil) (Loose)	665	672	-7
	Delhi (Exp. Oil) (Loose)	710	710	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	671	676	-5
	Hapur+VAT	720	730	-10
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	708	710	-2
Refined Cottonseed Oil	Mumbai +VAT	595	605	-10
	Rajkot (Loose)	608	Closed	-
	Delhi (Loose)	585	585	Unch
	Hyderabad (Loose)	620	625	-5
Sesame Oil	Delhi	740	735	+5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	525	525	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	430	Unch

Malaysia Palmolein USD/MT	FOB (Dec)	1068	1075	-7
	CNF (Dec) - India	1103	1110	-7
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	985	990	-5
	CNF(Dec) - India	1020	1025	-5
Argentina FOB (\$/MT)		1/12/2011	30/11/2011	Change
Crude Soybean Oil Ship (Nov)		1117	1112	+5
Refined Soy Oil (Bulk) Ship (Nov)		1156	1151	+5
Sunflower Oil Ship (Nov)		-	1070	-
Cottonseed Oil Ship (Nov)		1097	1092	+5
Refine Linseed Oil(Bulk) Ship (Nov)		1137	1132	+5

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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