

### Domestic Fundamentals:

- Domestic edible oil basket stood firm on Thursday. Spot soy and palm oil traded with a steady to firm bias on account of better buying support. Other edible oils stay steady during the trading session.
- Rapeseed oil likely to trade with a steady to firm bias over a concern of slow pace sowing in the RM seed. Farmers have completed rapeseed sowing 56.60 lakh hectares as on 2 December.
- We expect edible oils likely to trade with steady to firm bias on account better buying amid marriage season might support the edible oil prices in near to medium term.

### International Market Fundamentals:

- Crude palm oil futures on BMD Malaysia ended lower over a concern of EU Leader's Summit to solve debt crisis. Meanwhile, heavy rainfall in Malaysia is likely to disrupt supply chain coupled with low palm oil production which will reflect in months ahead. Dry weather concerns in Latin America are supporting the prices at CBOT.
- As per Brazilian govt., soy crop for 2011/12 seen at 71.29 million ton which is less by 5.4 percent as compared to last year stood at 75.32 million ton.

### Outlook:

Looking forward, edible oils are likely to trade steady to firm note in near to medium term due to fair domestic fundamentals, meanwhile weak macroeconomic factors might caps on excessive gains.

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Dec	-0.40	650.00	652.50	646.70	648.80
12-Jan	-0.85	661.00	663.75	657.35	659.50
12-Feb	-1.15	667.70	672.75	665.65	667.60
12-Mar	-0.90	676.30	679.00	672.40	674.50

Contract	Volume	Change	OI	Change
11-Dec	42,660	-20580	65130	-1640
12-Jan	127,060	-5800	131610	8720
12-Feb	15,580	-4260	19890	-60
12-Mar	3400	-3180	18460	690

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	-4.00	-14.70	-22.80	-29.70
11-Dec		10.70	18.80	25.70
12-Jan			8.10	15.00
12-Feb				6.90

\* Indore spot market prices taken for spread calculation

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Dec	-2.50	514.70	517.00	512.30	513.00
12-Jan	-2.00	519.70	522.00	517.20	518.50
12-Feb	-2.00	526.00	528.60	523.80	524.80
12-Mar	-1.60	532.70	535.00	530.90	531.40

Contract	Volume	Change	OI	Change
11-Dec	469	-691	2758	-67
12-Jan	1036	-688	6783	-121
12-Feb	488	-434	2281	126
12-Mar	70	-24	218	32

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Basis	1.00	-4.50	-10.80	-17.40
11-Dec		5.50	11.80	18.40
12-Jan			6.30	12.90
12-Feb				6.60

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



### CBOT Soy Oil Futures: (Values in US cents/lb) 07/12/11

Contract	+/-	Open	High	Low	Close
11-Dec	-0.09	49.81	50.07	49.72	49.98
12-Jan	-0.06	50.25	50.29	49.90	50.23
12-Mar	-0.06	50.62	50.65	50.30	50.64
12-May	-0.05	51.06	51.06	50.66	51.01
12-Jul	-0.06	51.37	51.37	51.01	51.31

### BMD CPO Futures: (Values in MYR/tonnes) 08/12/11

Contract	+/-	Open	High	Low	Close
Jan-12	-26	3092	3109	3083	3083.00
Feb-12	-30	3094	3116	3083	3089.00
Mar-12	-29	3093	3118	3086	3087.00
Apr-12	-31	3096	3111	3088	3088.00

### 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 49.0 levels while 51.10 could be considered as immediate resistance.
Malaysian CPO Futures (Jan' 12 Month Contract)	Malaysian palm oil futures likely to trade with range bound. Trading range likely to be 2900-3400 levels.

### Edible Oil Prices at Key Market as on December 8, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		8/12/2011	7/12/2011	
Refined Soybean Oil	Kota(Loose)	632	627	+5
	Rajkot (Loose)	640	640	Unch
	Jaipur (Loose)	645	643	+2
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	660	655	+5
	Kakinada	-	-	-
	Mumbai +VAT	632	624	+8
	Indore	615	610	+5
	Soy Degum Mumbai+VAT	612	612	Unch
	SoyDegum Kandla/Mundra+VAT	617	615	+2
	Haldiya Port (Loose)	656	656	Unch
	Akola (Loose)	647	641	+6
	Amrawati (Loose)	647	641	+6
	Jalna	654	646	+8
	Nagpur	647	643	+4
Palm Oil	Chennai RBD Palmolein (Loose)	570	572	-2
	Hyd. RBD Palmolein VAT	600	605	-5
	Delhi RBD Palmolein (Loose)	600	595	+5
	Kandla CPO (5%FFA)	514	512	+2
	Kakinada RBD Palmolein (Loose)	566	563	+3
	Mumbai RBD Pamolein+ VAT	583	580	+3
	Kandla RBD Palmolein +VAT	560	560	Unch

<b>Refined Sunflower Oil</b>	Mumbai + VAT	705	700	+5
	Kandla/Mundra	645	640	+5
	Erode (Exp. Oil)+VAT	705	705	Unch
	Hyderabad Exp +VAT	725	725	Unch
	Chennai (Loose)	715	715	Unch
	Bellary (Exp. Oil)+VAT	651	651	Unch
	Latur (Exp. Oil)+VAT	661	656	+5
	Chellakere (Exp. Oil)+VAT	646	646	Unch
<b>Groundnut Oil</b>	Rajkot (Loose)	850	850	Unch
	Chennai (Loose)	880	880	Unch
	Delhi (Loose)	855	855	Unch
	Hyderabad Exp +VAT	900	900	Unch
	Mumbai + VAT	860	855	+5
	Gondal+VAT	855	855	Unch
	Jamnagar +VAT	860	860	Unch
	Narsarropeth+VAT	816	816	Unch
	Prodattour+VAT	866	866	Unch
<b>Rapeseed Oil</b>	Mumbai (Exp. Oil) +VAT	701	698	+3
	Alwar (Expeller Oil)(Loose)	676	676	Unch
	Kota (Expeller Oil) (Loose)	675	670	+5
	Jaipur (Expeller Oil) (Loose)	685	685	Unch
	Delhi (Exp. Oil) (Loose)	720	725	-5
	Sri Ganga Nagar(Exp Oil-Loose)	692	688	+4
	Hapur+VAT	740	742	-2
	Kolkatta	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	720	720	Unch
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	612	610	+2
	Rajkot (Loose)	625	625	Unch
	Delhi (Loose)	605	610	-5
	Hyderabad (Loose)	620	625	-5
<b>Sesame Oil</b>	Delhi	760	760	Unch
	Mumbai	775	775	Unch
<b>Rice Bran Oil (40%)</b>	Delhi	540	535	+5
	Punjab	550	550	Unch
<b>Rice Bran Oil (70%)</b>	Delhi	430	430	Unch
<b>Malaysia Palmolein</b>	FOB (Dec)	1095	1098	-3



USD/MT	CNF (Dec) - India	1130	1133	-3
Indonesia/Malaysia CPO USD/MT	FOB (Dec)	968	970	-2
	CNF(Dec) - India	1003	1005	-2
<b>Argentina FOB (\$/MT)</b>		<b>7/12/2011</b>	<b>6/12/2011</b>	<b>Change</b>
Crude Soybean Oil Ship (Nov)		1132	-	-
Refined Soy Oil (Bulk) Ship (Nov)		1171	-	-
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		1112	-	-
Refine Linseed Oil(Bulk) Ship (Nov)		1152	-	-

### Indian Vessel Line up for Edible Oils (December)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
SC STEALTH	Mormugao	2000	PALM FATTY ACID	8/12/2011	Load
M.T.SC NINGBO	Kandla	8500	PALM OIL	2/12/2011	Discharge
M.T.CHEMROUTE OASIS	Kandla	8500	PALM OIL	8/12/2011	Discharge
M.T.HORIZON	Kandla	30500	CPO	2/12/2011	Discharge
M.T.ARDMORE CENTURION	Kandla	15000	CPO	8/12/2011	Discharge
M.T.STX KNIGHT	Kandla	14000	CPO	9/12/2011	Discharge
FLORES PALM	Krishnapatnam	9999.94	CPO	1/12/2011	Discharge
FAIR FAETHON	Krishnapatnam	5500	CPO	4/12/2011	Discharge
TMN PIONEER	Chennai	6500	PALM OIL	5/12/2011	Discharge
JIN HAI TONG	Chennai	8000	PALM OIL	6/12/2011	Discharge
MT PALCHEM-1	Mundra	10000	CSFO	1/12/2011	Discharge
MT FLORES PALM	Paradip	6000	PALM OIL	4/12/2011	Discharge
HARSHA PREM	Ennore	10000	PALM OIL	2/12/2011	Discharge
STX EASTERN	Manglore	10500	CPO	3/12/2011	Discharge
ARMDMORE CENTURIAN	Manglore	8000	CPO	4/12/2011	Discharge
<b>Edible Oil Shipments for Dec 2011</b>		<b>153,000</b>			
<b>Edible Oil Imports (Oil year 2010-11 till date)</b>		<b>8,503,518</b>			

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