



Domestic Fundamentals:

- Edible oil prices featured mixed tone on bearish international palm oil market. However, gains featured in sun and Rapeseed oil.
- As per farm source, mustard area is likely to increase in the Neemuch, Mandsaur and Kota division as coriander area may shift to mustard during the current Rabi season owing to attractive mustard prices and good soil moisture.
- Palm and refined soy oil traded with a steady to slight weak tone in major cash market tracking weakness in the Malaysian palm oil market. Meanwhile, premium edible oil segments gained on retail demand and persistent weakness in the Indian rupee against USD.
- Edible oil basket is expected to trade with a steady to firm tone in near-term, in anticipation of good festive buying in the coming days.

International Market Fundamentals:

- Crude palm oil futures on Malaysia's derivatives exchange ended lower on higher palm oil stocks and uncertain global economic conditions weigh on the sentiments.
- As per CONAB, Brazilian soybean crop seen at 80.1-83 million tons in expectation of increase in the soybean acreage due to higher prices which may lead to higher soybean production in the current season. An increase of 9.3 percent is expected in soybean planting compared to previous season.
- Malaysian Crude palm oil prices must stay around 2,220 ringgits per tons (\$720) for 2 months to attract the palm oil imports and this would help to ease record high palm oil inventories. – Dorab Mistry
- We expect upcoming Asian festivities and in anticipation of good buying from European countries may cushion excessive losses in the international palm oil prices.

Outlook: Edible oil basket is expected to trade with a slight firm tone on festive buying in the coming days.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Nov	1.30	678.00	684.00	678.00	681.50
12-Dec	-0.80	661.20	666.90	660.60	663.35
13-Jan	-3.05	661.00	665.45	657.45	660.10
13-Feb	-5.00	667.95	667.95	658.75	661.50

Contract	Volume	Change	OI	Change
12-Nov	16,500	-4030	62290	470
12-Dec	152,050	-66750	125340	7710
13-Jan	38,460	-13300	52200	4520
13-Feb	14310	3840	27710	3260

Spread	Nov-12	Dec-12	Jan-12	Feb-12
Basis	14.15			
12-Nov		-18.15	-21.40	-20.00
12-Dec			-3.25	-1.85
13-Jan				1.40

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Nov	0.10	423.20	426.90	420.50	425.70
12-Dec	-1.50	429.40	431.10	425.10	429.20
13-Jan	-2.90	432.70	437.80	430.50	434.20
13-Feb	-3.40	444.00	444.00	436.70	440.50

Contract	Volume	Change	OI	Change
12-Nov	2834	93	6034	61
12-Dec	4016	445	6891	-45
13-Jan	1560	-182	3524	268
13-Feb	139	-73	337	72

Spread	Nov-12	Dec-12	Jan-12	Feb-12
Basis	-1.70			
12-Nov		3.50	8.50	14.80
12-Dec			5.00	11.30
12-Jan				6.30

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

CBOT Soy Oil Futures:

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
12-Dec					
12-Jan					
13-Feb					
12-Mar					
13-Apr					

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-12	-12	2260	2260	2235	2245
Dec-12	+17	2277	2314	2260	2314
Jan-13	-20	2343	2364	2308	2316
Feb-13	-22	2387	2413	2353	2353

CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (Dec' 12 Month Contract)	Soy oil futures prices are likely to remain steady in the near term as it likely get support at the levels of 48.00 the price likely to trade in the range of 49.30-48.00 level.
Malaysian CPO Futures (Nov' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range of 2215-2270 levels.

Edible Oil Prices at Key Market as on November 09, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/9/2012	11/8/2012	
Refined Soybean Oil	Kota(Loose)	685	685	Unch
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	-	695	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	665	667	-2
	Indore	665	670	-5
	Soy Degum Mumbai+VAT	620	625	-5
	SoyDegum Kandla/Mundra+VAT	635	635	Unch
	Haldiya Port (Loose)	701	702	-1
	Akola (Loose)	691	691	Unch
	Amrawati (Loose)	691	691	Unch
	Jalna	687	687	Unch
	Nagpur	697	697	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	514	514	Unch
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	424	427	-3
	Kakinada.RBD.Palmolein(Loose)	501	501	Unch
	Mumbai RBD Pamolein+ VAT	520	518	2
	Kandla RBD Palmolein +VAT	485	490	-5

Refined Sunflower Oil	Mumbai + VAT	725	730	-5
	Kandla/Mundra	675	680	-5
	Erode (Exp. Oil)+VAT	750	745	5
	Hyderabad Exp +VAT	741	731	10
	Chennai (Loose)	760	760	Unch
	Bellary (Exp. Oil)+VAT	671	671	Unch
	Latur (Exp. Oil)+VAT	691	686	5
	Chellakere (Exp. Oil)+VAT	691	676	15
Groundnut Oil	Rajkot (Loose)	1170	1150	20
	Chennai (Loose)	1070	1070	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1051	1051	Unch
	Mumbai + VAT	1150	1150	Unch
	Gondal+VAT	-	1150	-
	Jamnagar +VAT	-	1150	-
	Narsarropeth+VAT	971	971	Unch
	Prodattour+VAT	1021	1021	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	800	800	Unch
	Alwar (Expeller Oil)(Loose)	816	818	-2
	Kota (Expeller Oil) (Loose)	795	790	5
	Jaipur (Expeller Oil) (Loose)	-	815	-
	Delhi (Exp. Oil) (Loose)	826	818	8
	SriGangaNagar(ExpOil-Loose)	801	796	5
	Hapur+VAT	860	859	1
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	885	870	15
Refined Cottonseed Oil	Mumbai +VAT	690	690	Unch
	Rajkot (Loose)	700	710	-10
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	915	915	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	595	595	Unch
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	530	530	Unch

Rice Bran Oil (70%)	Delhi	-	-	-
Malaysia Palmolein USD/MT	FOB (Nov Shipment)	790	800	-10
	CNF (Nov) India	830	840	-10
Indonesia/Malaysia CPO USD/MT	FOB (Nov Shipment)	730	740	-10
	CNF (Nov) India	765	773	-8
Argentina FOB (\$/MT)		11/8/2012	11/7/2012	Change
Crude Soybean Oil Ship (Nov)		1063	1059	4
Refined Soy Oil (Bulk) Ship (Nov)		1100	1096	4
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		1043	1039	4
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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