



Domestic Fundamentals:

- Edible oil prices featured mixed tone on bearish international palm oil market. However, gains featured in groundnut and Rapeseed oil.
- Groundnut oil traded with a firm tone at Rajkot market on festive demand. Rapeseed oil at Kota market featured firm tone on bullish Rapeseed fundamentals. However, in anticipation of higher acreage under rapeseed and need based demand at spot market curb excessive gains. The RM seed planting is 23.2 per cent higher at 37.2 lha compared to 30.25 lha during the same period last year.
- Palm and refined soy oil witnessed weak tone in major cash market due to weakness in the Malaysian palm oil market. However, depreciation in the INR against Us dollar limit excessive losses.
- Edible oil basket is expected to trade with a steady in near-term with festive buying getting over. However, prices are likely to improve with expected seasonal rise in the edible oil demand.

International Market Fundamentals:

- CPO at BMD ended slightly lower on the concern of rising veg. oil supplies. However, positive Malaysian palm oil export figures and better than expected MPOB's report curb excessive losses
- As per MPOB's report, Malaysian palm oil ending stocks rose by 1.1 percent to 2.50 million tons compared to the previous month. However, palm oil production fell by 3.3 percent from the month of September.
- As per SGS, Malaysian palm oil export for the first 10 days of November is 514,798 metric tons, up 22% from the previous month - SGS (Malaysia). India imported 53,000 tons of palm oil products from Malaysia for 1-10 Nov, lower compared to same period previous month import figures which were 69,495 tons.
- 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 steady in near-term with festive buying getting over. However, prices are likely to improve with expected seasonal rise in the edible oil demand.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Nov	15.45	660.10	686.00	660.10	685.00
12-Dec	21.45	648.05	676.30	644.00	675.30
13-Jan	19.50	645.10	671.80	641.40	671.70
13-Feb	16.80	648.00	671.00	645.20	669.80

Contract	Volume	Change	OI	Change
12-Nov	37,050	10960	60160	-1670
12-Dec	297,280	181520	133170	2060
13-Jan	84,920	58800	59420	8690
13-Feb	12490	5450	30510	1700

Spread	Nov-12	Dec-12	Jan-12	Feb-12
Basis	3.05			
12-Nov		-9.70	-13.30	-15.20
12-Dec			-3.60	-5.50
13-Jan				-1.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Nov	9.60	417.10	432.20	413.40	430.70
12-Dec	11.00	419.90	435.90	416.30	435.10
13-Jan	9.00	428.50	445.30	428.00	443.20
13-Feb	10.40	425.50	439.90	422.00	439.00

Contract	Volume	Change	OI	Change
12-Nov	3726	2062	5671	-249
12-Dec	4999	3092	6581	-371
13-Jan	570	-163	684	-3087
13-Feb	2158	2114	4418	4075

Spread	Nov-12	Dec-12	Jan-12	Feb-12
Basis	-5.70			
12-Nov		4.40	12.50	8.30
12-Dec			8.10	3.90
12-Jan				-4.20

* 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	-9	2200	2240	2200	2240
Dec-12	-21	2194	2294	2190	2293
Jan-13	8	2228	2330	2220	2324
Feb-13	13	2275	2372	2258	2366

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 47.00 the price likely to trade in the range of 47.00-48.20 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 2200-2240 levels.

Edible Oil Prices at Key Market as on November 12, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/12/2012	11/10/2012	
Refined Soybean Oil	Kota(Loose)	680	680	Unch
	Rajkot (Loose)	670	670	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	665	665	Unch
	Indore	655	660	-5
	Soy Degum Mumbai+VAT	615	615	Unch
	SoyDegum Kandla/Mundra+VAT	630	630	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	684	686	-2
	Amrawati (Loose)	684	687	-3
	Jalna	680	682	-2
	Nagpur	690	692	-2
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	512	-2
	Hyd. RBD Palmolein VAT	-	-	-
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	420	419	1
	Kakinada.RBD.Palmolein(Loose)	496	501	-5
	Mumbai RBD Pamolein+ VAT	511	515	-4
	Kandla RBD Palmolein +VAT	480	485	-5

Refined Sunflower Oil	Mumbai + VAT	725	725	Unch
	Kandla/Mundra	665	665	Unch
	Erode (Exp. Oil)+VAT	750	750	Unch
	Hyderabad Exp +VAT	726	731	-5
	Chennai (Loose)	760	760	Unch
	Bellary (Exp. Oil)+VAT	-	671	-
	Latur (Exp. Oil)+VAT	686	686	Unch
	Chellakere (Exp. Oil)+VAT	686	691	-5
Groundnut Oil	Rajkot (Loose)	1170	1165	5
	Chennai (Loose)	1070	1050	20
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1051	1051	Unch
	Mumbai + VAT	1150	1150	Unch
	Gondal+VAT	1200	1175	25
	Jamnagar +VAT	1200	1175	25
	Narsarropeth+VAT	971	961	10
	Prodattour+VAT	1021	1021	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	800	800	Unch
	Alwar (Expeller Oil)(Loose)	808	811	-3
	Kota (Expeller Oil) (Loose)	795	790	5
	Jaipur (Expeller Oil) (Loose)	-	-	-
	Delhi (Exp. Oil) (Loose)	823	829	-6
	SriGangaNagar(ExpOil-Loose)	793	786	7
	Hapur+VAT	857	855	2
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	880	875	5
Refined Cottonseed Oil	Mumbai +VAT	690	690	Unch
	Rajkot (Loose)	690	690	Unch
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	915	915	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	590	595	-5
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)	775	785	-10
	CNF (Nov) India	805	820	-15
Indonesia/Malaysia CPO USD/MT	FOB (Dec Shipment)	720	730	-10
	CNF) (Nov) India	755	755	Unch
Argentina FOB (\$/MT)		11/10/2012	11/9/2012	Change
Crude Soybean Oil Ship (Nov)		-	1043	-
Refined Soy Oil (Bulk) Ship (Nov)		-	1079	-
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		-	1023	-
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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> © 2005 Indian Agribusiness Systems Pvt Ltd.