



Domestic Fundamentals:

- Edible oil basket witnessed firm tone on good export demand for oil meals and seasonal demand for edible oils. However, weakness in the international palm oil market limits excessive gains.
- India's PEC has floated a tender to buy 15,000 tons of palm olein sourced from Indonesia or Malaysia. The Tender offer deadline is Nov. 27, 2012.
- Refined soybean oil witnessed slight gains on slow soybean offloading by farmers. Sources revealed soy meal export demand is expected to pick up in the coming months which may lead to underpin Ref. soy oil prices in the days ahead.
- Palm oil stood unchanged on bearish cues from international market. Moreover, Mustard oil traded with a weak bias on Wednesday's trading session in expectation of higher acreage in the current Rabi season. However, depleting RM seed stocks limit excessive losses.
- Edible oil basket is expected to trade with a steady to slightly firm tone in near-term with expected seasonal rise in the edible oil demand.

International Market Fundamentals:

- CPO at BMD closed lower on bearish Malaysian palm oil export figures for 1-20 Nov and higher palm oil ending stocks weigh on the sentiments.
- As per Argentina's Agriculture Ministry weekly crop progress report, farmers have planted 31 percent of the estimated acreage for soybean to 5.921 million hectares, down 13 percent from the previous year. The total soybean area is projected at 19.355 million hectares for 2012/13.

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-Dec	8.95	701.00	707.75	694.60	707.50
13-Jan	11.00	689.25	701.70	687.40	701.70
13-Feb	11.00	687.00	697.80	684.00	697.30
13-Mar	11.10	688.50	697.30	684.80	697.30

Contract	Volume	Change	OI	Change
12-Dec	202,360	1300	131670	910
13-Jan	63,440	-560	69090	2480
13-Feb	12,640	-4410	31080	-410
13-Mar	3730	500	17680	190

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	9.40			
12-Dec		-5.80	-10.20	-10.20
13-Jan			-4.40	-4.40
13-Feb				0.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Nov	0.60	434.30	436.60	431.80	435.60
12-Dec	0.20	440.10	442.30	438.50	441.60
13-Jan	1.70	443.70	447.30	442.70	446.60
13-Feb	3.50	450.00	454.00	448.50	454.00

Contract	Volume	Change	OI	Change
12-Nov	2349	220	4093	-426
12-Dec	3446	-187	6938	-249
13-Jan	1579	-531	3680	-519
13-Feb	303	63	1058	88

Spread	Nov-12	Dec-12	Jan-12	Feb-12
Basis	-4.60			
12-Nov		6.00	11.00	18.40
12-Dec			5.00	12.40
12-Jan				7.40

* 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
Dec-12	-29	2360	2360	2338	2340
Jan-13	-24	2423	2426	2394	2402
Feb-13	-14	2459	2460	2427	2443
Mar-13	-25	2490	2496	2464	2472

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 46.50 the price likely to trade in the range of 47.70-49.00 level.
Malaysian CPO Futures (Dec' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range of 2330-2390 levels.

Edible Oil Prices at Key Market as on November 21, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-11-2012	20-11-2012	
Refined Soybean Oil	Kota(Loose)	705	710	-5
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	681	680	1
	Indore	685	682	3
	Soy Degum Mumbai+VAT	640	635	5
	SoyDegum Kandla/Mundra+VAT	645	640	5
	Haladiya Port (Loose)	711	711	Unch
	Akola (Loose)	711	711	Unch
	Amrawati (Loose)	711	711	Unch
	Jalna	707	707	Unch
	Nagpur	717	717	Unch
Palm Oil	Chennai.RBD.Palmolein.(Loose)	515	515	Unch
	Hyd. RBD Palmolein VAT	555	555	Unch
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	430	434	-4
	Kakinada.RBD.Palmolein(Loose)	506	506	Unch
	Mumbai RBD Pamolein+ VAT	521	518	3
	Kandla RBD Palmolein +VAT	505	502	3

Refined Sunflower Oil	Mumbai + VAT	768	765	3
	Kandla/Mundra	705	705	Unch
	Erode (Exp. Oil)+VAT	760	760	Unch
	Hyderabad Exp +VAT	780	775	5
	Chennai (Loose)	775	770	5
	Bellary (Exp. Oil)+VAT	676	673	3
	Latur (Exp. Oil)+VAT	711	711	Unch
	Chellakere (Exp. Oil)+VAT	691	691	Unch
Groundnut Oil	Rajkot (Loose)	1250	1200	50
	Chennai (Loose)	1080	1080	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1093	1083	10
	Mumbai + VAT	1180	1180	Unch
	Gondal+VAT	1225	-	-
	Jamnagar +VAT	1225	-	-
	Narsarropeth+VAT	961	961	Unch
	Prodattour+VAT	1076	1041	35
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	823	815	8
	Alwar (Expeller Oil)(Loose)	823	822	1
	Kota (Expeller Oil) (Loose)	790	790	Unch
	Jaipur (Expeller Oil) (Loose)	816	818	-2
	Delhi (Exp. Oil) (Loose)	823	827	-4
	SriGangaNagar(ExpOil-Loose)	796	806	-10
	Hapur+VAT	862	850	12
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	875	880	-5
Refined Cottonseed Oil	Mumbai +VAT	675	678	-3
	Rajkot (Loose)	685	690	-5
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	900	900	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	585	575	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)	808	815	-7
	CNF (Nov) India	845	850	-5
Indonesia/Malaysia CPO USD/MT	FOB (Dec Shipment)	740	750	-10
	CNF (Nov) India	775	780	-5
Argentina FOB (\$/MT)		20-11-2012	19-11-2012	Change
Crude Soybean Oil Ship (Nov)		1084	1073	11
Refined Soy Oil (Bulk) Ship (Nov)		1122	1110	12
Sunflower Oil Ship (Nov)		-	1130	-
Cottonseed Oil Ship (Nov)		1064	1053	11
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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