

Domestic Fundamentals:

- Edible oil prices mostly featured firm tone on buying support Saturday. Higher CBOT followed by positive weekly US export sales data.
- Soy oil and refined sunflower oils featured strong gains. Besides, palm and groundnut oil witnessed steady to firm tone. Refined cottonseed oil prices remained unchanged.
- Edible oil basket is expected to feature steady to slightly firm tone in near-term with expected seasonal rise in the edible oil demand.

International Market Fundamentals:

- Net US oil sales totaled 124,100 tonnes and the USDA reported that US exporters sold 20,000 tonnes of oil to and unknown destination for the 2012/13 crop year. As of November 15th, cumulative soybean oil sales stand at 83% of the USDA forecast for the current marketing year vs. a 5 year average of 30%. Sales of only 2,000 tonnes are needed each week to reach the USDA forecast.
- Firm palm oil output in Sabah, Malaysia and expectations for demand to remain tepid for the rest of November could push end-November stocks to 2.65 million-2.70 million tons, potentially dragging prices lower in the coming weeks, as per market sources.
- Rising palm oil stocks and bearish Malaysian palm oil export figures may weigh on the market sentiments. However, seasonal demand from Asian countries may limit downside risk in the 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-Dec	8.25	720.00	726.40	719.50	725.7
13-Jan	7.05	712.90	718.80	712.50	717.8
13-Feb	4.45	709.90	713.00	706.65	710.7
13-Mar	4.65	708.00	711.20	704.60	708.7

Contract	Volume	Change	OI	Change
12-Dec	131150	-25660	107770	-9570
13-Jan	61800	-19470	77820	2260
13-Feb	21330	-7710	42530	4220
13-Mar	3860	-4490	21240	1410

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	10.25			
12-Dec		-7.85	-15	-16.95
13-Jan			-7.15	-9.1
13-Feb				-1.95

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Nov	2.20	433.00	435.30	432.50	434.1
12-Dec	2.30	439.00	441.70	438.80	440.2
13-Jan	1.30	445.40	447.40	443.90	444.6
13-Feb	1.00	454.00	454.40	451.10	452.1

Contract	Volume	Change	OI	Change
12-Nov	586	-785	3802	3
12-Dec	1218	-886	7364	204
13-Jan	567	-90	4274	55
13-Feb	101	-58	1503	23

Spread	Nov-12	Dec-12	Jan-12	Feb-12
Basis	-3.4			
12-Nov		6.9	12.5	20.5
12-Dec			5.6	13.6
12-Jan				8

* 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					
Jan-13					
Feb-13					
Mar-13					

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 48.0 the price likely to trade in the range of 48.0 - 49.80 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 2250-2300 levels.

Edible Oil Prices at Key Market as on November 24, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		11/24/2012	11/23/2012	
Refined Soybean Oil	Kota(Loose)	710	715	-5
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	700	695	5
	Indore	705	697	8
	Soy Degum Mumbai+VAT	670	655	15
	SoyDegum Kandla/Mundra+VAT	675	660	15
	Haldiya Port (Loose)	-	731	-
	Akola (Loose)	-	726	-
	Amrawati (Loose)	-	726	-
	Jalna	-	722	-
	Nagpur	-	732	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	510	Unch
	Hyd. RBD Palmolein VAT	565	555	10
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	430	430	Unch
	Kakinada.RBD.Palmolein(Loose)	-	506	-
	Mumbai RBD Pamolein+ VAT	516	515	1
	Kandla RBD Palmolein +VAT	502	502	Unch



Refined Sunflower Oil	Mumbai + VAT	775	770	5
	Kandla/Mundra	710	705	5
	Erode (Exp. Oil)+VAT	785	780	5
	Hyderabad Exp +VAT	825	790	35
	Chennai (Loose)	790	780	10
	Bellary (Exp. Oil)+VAT	-	681	-
	Latur (Exp. Oil)+VAT	-	721	-
	Chellakere (Exp. Oil)+VAT	-	701	-
Groundnut Oil	Rajkot (Loose)	1250	1275	-25
	Chennai (Loose)	1120	1090	30
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	-	1113	-
	Mumbai + VAT	1240	1240	Unch
	Gondal+VAT	-	1275	-
	Jamnagar +VAT	-	1290	-
	Narsarropeth+VAT	-	991	-
	Prodattour+VAT	-	1101	-
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	820	821	-1
	Alwar (Expeller Oil)(Loose)	-	826	-
	Kota (Expeller Oil) (Loose)	780	785	-5
	Jaipur (Expeller Oil) (Loose)	-	814	-
	Delhi (Exp. Oil) (Loose)	-	821	-
	SriGangaNagar(ExpOil-Loose)	-	796	-
	Hapur+VAT	865	865	Unch
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	860	872	-12
Refined Cottonseed Oil	Mumbai +VAT	675	675	Unch
	Rajkot (Loose)	685	685	Unch
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	930	930	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	585	585	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)	800	800	Unch
	CNF (Nov) India	838	830	8
Indonesia/Malaysia CPO USD/MT	FOB (Dec Shipment)	720	723	-3
	CNF (Nov) India	768	765	3
Argentina FOB (\$/MT)		11/23/2012	11/22/2012	Change
Crude Soybean Oil Ship (Nov)		1100	-	-
Refined Soy Oil (Bulk) Ship (Nov)		1139	-	-
Sunflower Oil Ship (Nov)		-	-	-
Cottonseed Oil Ship (Nov)		1080	-	-
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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