



Domestic Fundamentals:

- Edible oil prices mostly featured steady to slight firm tone on better buying support. Meanwhile, losses in CPO prices at BMD limit excessive gains.
- MMTTC has floated a tender to buy 48,000 tonnes of refined, bleached and deodorised (RBD) palmolein, sourced from Indonesia and/or Malaysia. The Tender offer deadline is Dec. 3, 2012.
- Groundnut and cottonseed oil featured firm tone on renewed demand from re-packers and lower availability of groundnut seed for crushing.
- Refined soy oil at major cash market featured steady to firm tone on better buying interest. Moreover, slow soybean offloading by farmers adds spillover support to the prices. However, poor buying inquires in the case of soy meal limit upside.
- Palm oil prices witnessed slight losses tracking bearish cue from international palm oil market. Besides, cottonseed oil quoted higher on retail demand.
- 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:

- CPO at BMD ended slightly lower on weaker palm oil export demand and higher palm oil ending stocks in the South East Asian countries. Focus during the coming days will be on the Malaysian palm oil export figures for November, palm oil analyst meeting on Nov. 30, and South American weather over key soybean producing region.
- According to Indonesian Palm Oil Association, palm oil exports from Indonesia rose to 3 percent to 1.424 million tons in October compared to the previous month. Total palm oil products (Palm oil and Palm kernel oil) exports in January-October reached to 14.34 million tons.

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 | -4.15 | 732.70 | 734.70 | 724.60 | 725.50 |
| 13-Jan | -5.35 | 722.00 | 726.30 | 715.50 | 715.75 |
| 13-Feb | -4.65 | 713.40 | 717.30 | 707.50 | 707.70 |
| 13-Mar | -4.45 | 709.50 | 713.05 | 700.30 | 704.60 |

| Contract | Volume | Change | OI | Change |
|----------|---------|--------|-------|--------|
| 12-Dec | 179,680 | 32550 | 96020 | -9830 |
| 13-Jan | 85,980 | 12830 | 83730 | 1760 |
| 13-Feb | 17,260 | 1280 | 45720 | -160 |
| 13-Mar | 4630 | 1470 | 22180 | 760 |

| Spread | Dec-12 | Jan-12 | Feb-12 | Mar-12 |
|--------|--------|--------|--------|--------|
| Basis | 20.00 | | | |
| 12-Dec | | -9.75 | -17.80 | -20.90 |
| 13-Jan | | | -8.05 | -11.15 |
| 13-Feb | | | | -3.10 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| 12-Nov | -4.80 | 433.00 | 434.70 | 428.10 | 428.50 |
| 12-Dec | -4.40 | 440.40 | 443.20 | 436.50 | 437.00 |
| 13-Jan | -2.80 | 446.20 | 449.40 | 444.30 | 444.90 |
| 13-Feb | -2.30 | 455.50 | 457.80 | 453.70 | 454.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 12-Nov | 1381 | -429 | 2780 | -406 |
| 12-Dec | 3451 | -354 | 7244 | -276 |
| 13-Jan | 1437 | 1107 | 4250 | 2626 |
| 13-Feb | 256 | -884 | 1643 | -2814 |

| Spread | Nov-12 | Dec-12 | Jan-12 | Feb-12 |
|--------|--------|--------|--------|--------|
| Basis | 1.50 | | | |
| 12-Nov | | 8.50 | 16.40 | 25.50 |
| 12-Dec | | | 7.90 | 17.00 |
| 12-Jan | | | | 9.10 |

* 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 | -87 | 2270 | 2270 | 2175 | 2178 |
| Jan-13 | -30 | 2394 | 2409 | 2346 | 2355 |
| Feb-13 | -22 | 2442 | 2458 | 2401 | 2410 |
| Mar-13 | -22 | 2480 | 2497 | 2445 | 2450 |

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 48.50 the price likely to trade in the range of 48.50 – 50.50 level. |
| Malaysian CPO Futures (Jan' 12 Month Contract) | Malaysian palm oil futures likely to trade range bound in near term. Prices are likely to be in the range of 2295-2375 levels. |

Edible Oil Prices at Key Market as on November 27, 2012

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|-------------------------------|-------------------|------------|-----------|
| | | 27-11-2012 | 26-11-2012 | |
| Refined Soybean Oil | Kota(Loose) | 720 | 715 | 5 |
| | Rajkot (Loose) | 690 | 680 | 10 |
| | Jaipur (Loose) | - | - | - |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | - | - | - |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 705 | 700 | 5 |
| | Indore | 708 | 705 | 3 |
| | Soy Degum Mumbai+VAT | 670 | 670 | Unch |
| | SoyDegum Kandla/Mundra+VAT | 675 | 675 | Unch |
| | Haladiya Port (Loose) | - | - | - |
| | Akola (Loose) | 736 | 731 | 5 |
| | Amrawati (Loose) | 736 | 731 | 5 |
| | Jalna | 732 | 727 | 5 |
| | Nagpur | - | - | - |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 513 | 515 | -2 |
| | Hyd. RBD Palmolein VAT | 552 | 555 | -3 |
| | Delhi RBD Palmolein (Loose) | - | - | - |
| | Kandla CPO (5%FFA) | 430 | 430 | Unch |
| | Kakinada.RBD.Palmolein(Loose) | 506 | 506 | Unch |
| | Mumbai RBD Pamolein+ VAT | 518 | 516 | 2 |
| | Kandla RBD Palmolein +VAT | 505 | 502 | 3 |



| | | | | |
|------------------------|-------------------------------|------|------|------|
| Refined Sunflower Oil | Mumbai + VAT | 775 | 775 | Unch |
| | Kandla/Mundra | 710 | 710 | Unch |
| | Erode (Exp. Oil)+VAT | 790 | 785 | 5 |
| | Hyderabad Exp +VAT | 825 | 830 | -5 |
| | Chennai (Loose) | 800 | 790 | 10 |
| | Bellary (Exp. Oil)+VAT | 684 | 681 | 3 |
| | Latur (Exp. Oil)+VAT | 731 | 726 | 5 |
| | Chellakere (Exp. Oil)+VAT | 736 | 706 | 30 |
| Groundnut Oil | Rajkot (Loose) | 1300 | 1275 | 25 |
| | Chennai (Loose) | 1120 | 1120 | Unch |
| | Delhi (Loose) | - | - | - |
| | Hyderabad Exp +VAT | 1133 | 1123 | 10 |
| | Mumbai + VAT | 1240 | 1240 | Unch |
| | Gondal+VAT | 1300 | 1275 | 25 |
| | Jamnagar +VAT | 1300 | 1300 | Unch |
| | Narsarropeth+VAT | 1021 | 991 | 30 |
| | Prodattour+VAT | 1151 | 1126 | 25 |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 815 | 817 | -2 |
| | Alwar (Expeller Oil)(Loose) | 826 | 820 | 6 |
| | Kota (Expeller Oil) (Loose) | 775 | 775 | Unch |
| | Jaipur (Expeller Oil) (Loose) | 806 | 817 | -11 |
| | Delhi (Exp. Oil) (Loose) | 823 | 821 | 2 |
| | SriGangaNagar(ExpOil-Loose) | 783 | 796 | -13 |
| | Hapur+VAT | 866 | 866 | Unch |
| | Kolkata | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 870 | 870 | Unch |
| Refined Cottonseed Oil | Mumbai +VAT | 680 | 675 | 5 |
| | Rajkot (Loose) | 695 | 695 | Unch |
| | Delhi (Loose) | - | - | - |
| | Hyderabad (Loose) | - | - | - |
| Sesame Oil | Delhi | - | - | - |
| | Mumbai | 930 | 930 | 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 | 535 | 530 | 5 |
| Rice Bran Oil (70%) | Delhi | - | - | - |

| | | | | |
|---------------------------------------|--------------------|-------------------|-------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (Nov Shipment) | 805 | 805 | Unch |
| | CNF (Nov) India | 840 | 838 | 2 |
| Indonesia/Malaysia CPO USD/MT | FOB (Dec Shipment) | 730 | 738 | -8 |
| | CNF (Nov) India | 763 | 770 | -7 |
| | | | | |
| Argentina FOB (\$/MT) | | 26-11-2012 | 24-11-2012 | Change |
| Crude Soybean Oil Ship (Nov) | | - | - | - |
| Refined Soy Oil (Bulk) Ship (Nov) | | - | - | - |
| Sunflower Oil Ship (Nov) | | - | - | - |
| Cottonseed Oil Ship (Nov) | | - | - | - |
| Refined Linseed Oil (Bulk) Ship (Nov) | | - | - | - |

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