



### Domestic Fundamentals:

- Edible oil prices mostly featured steady to slight weak tone tracking weakness in the international palm oil market. However, seasonal demand for edible oils capped downside.
- India's oilseed industry has submitted a proposal to the government to raise import duty on edible oils to save Indian oilseed industry and farmers. Industry group asked for hike in import taxes on refined and crude edible oils to 20 percent and 10 percent respectively. Currently import duty on refined and crude edible oils is 7.5, zero percent respectively.
- Refined soy oil at major cash market featured steady to slight weak tone tracking losses at futures and bearish cues from international oil and fats market. Palm oil prices witnessed slight losses on subdued demand and strong rupee against US dollar weigh on the market sentiments.
- Edible oil basket is expected to feature steady to slightly firm tone in medium-term with expected seasonal rise in the edible oil demand. However, bearish cues from international palm oil market may limit upside.

### International Market Fundamentals:

- CPO at BMD ended lower on higher palm oil ending stocks in the South East Asian countries and in expectation of higher production in the coming year.
- As per Indonesian Industry Association, Indonesian palm oil output seen at 270 lakh tons in 2013, up 7.1 percent compared to the current year. Moreover, Indonesian palm oil stocks are currently between 25-28 lakh 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	6.50	728.10	732.75	725.00	732.40
13-Jan	6.80	719.25	723.95	714.00	723.80
13-Feb	6.00	710.00	714.90	706.30	714.90
13-Mar	5.65	707.00	710.05	702.10	709.90

Contract	Volume	Change	OI	Change
12-Dec	164,020	-15660	98470	2450
13-Jan	103,380	17400	90230	6500
13-Feb	26,640	9380	48610	2890
13-Mar	5290	660	23160	980

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	9.55			
12-Dec		-8.60	-17.50	-22.50
13-Jan			-8.90	-13.90
13-Feb				-5.00

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	-7.30	435.20	436.20	427.50	429.60
13-Jan	-7.20	441.40	444.30	435.40	437.80
13-Feb	-6.50	452.00	452.00	444.90	448.00
13-Mar	-4.80	458.80	459.60	453.20	458.50

Contract	Volume	Change	OI	Change
12-Dec	5640	2189	7621	377
13-Jan	2372	935	4803	553
13-Feb	542	286	1796	153
13-Mar	98	-	91	-

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	-4.60			
12-Dec		8.20	18.40	28.90
13-Jan			10.20	20.70
13-Feb				10.50

\* 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	10	2182	2182	2120	2170
Jan-13	-6	2320	2337	2297	2320
Feb-13	-8	2383	2406	2367	2386
Mar-13	1	2434	2452	2421	2436

**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 49.00 the price likely to trade in the range of 49.00–51.20 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 2275-2365 levels.

**Edible Oil Prices at Key Market as on November 29, 2012**

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-11-2012	27-11-2012	
Refined Soybean Oil	Kota(Loose)	720	720	Unch
	Rajkot (Loose)	680	690	-10
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	710	705	5
	Indore	712	708	4
	Soy Degum Mumbai+VAT	682	670	12
	SoyDegum Kandla/Mundra+VAT	685	675	10
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	731	736	-5
	Amrawati (Loose)	731	736	-5
	Jalna	727	732	-5
	Nagpur	-	-	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	513	513	Unch
	Hyd. RBD Palmolein VAT	550	552	-2
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	425	430	-5
	Kakinada.RBD.Palmolein(Loose)	-	506	-
	Mumbai RBD Pamolein+ VAT	510	518	-8
	Kandla RBD Palmolein +VAT	495	505	-10



Refined Sunflower Oil	Mumbai + VAT	785	775	10
	Kandla/Mundra	720	710	10
	Erode (Exp. Oil)+VAT	810	790	20
	Hyderabad Exp +VAT	830	825	5
	Chennai (Loose)	800	800	Unch
	Bellary (Exp. Oil)+VAT	686	684	2
	Latur (Exp. Oil)+VAT	736	731	5
	Chellakere (Exp. Oil)+VAT	736	736	Unch
Groundnut Oil	Rajkot (Loose)	1280	1300	-20
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1135	1133	2
	Mumbai + VAT	1260	1240	20
	Gondal+VAT	1275	1300	-25
	Jamnagar +VAT	1275	1300	-25
	Narsarropeth+VAT	1021	1021	Unch
	Prodattour+VAT	1125	1151	-26
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	815	815	Unch
	Alwar (Expeller Oil)(Loose)	828	826	2
	Kota (Expeller Oil) (Loose)	775	775	Unch
	Jaipur (Expeller Oil) (Loose)	811	806	5
	Delhi (Exp. Oil) (Loose)	824	823	1
	SriGangaNagar(ExpOil-Loose)	791	783	8
	Hapur+VAT	850	866	-16
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	870	870	Unch
Refined Cottonseed Oil	Mumbai +VAT	680	680	Unch
	Rajkot (Loose)	690	695	-5
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	950	930	20
Coconut Oil	(Crude Rs/10kg) - Kangayan	605	590	15
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	-	-	-

<b>Malaysia Palmolein USD/MT</b>	FOB (Nov Shipment)	793	805	<b>-12</b>
	CNF (Nov) India	825	840	<b>-15</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Dec Shipment)	713	730	<b>-17</b>
	CNF (Nov) India	755	763	<b>-8</b>
<b>Argentina FOB (\$/MT)</b>		<b>28-11-2012</b>	<b>27-11-2012</b>	<b>Change</b>
Crude Soybean Oil Ship (Nov)		1135	1140	<b>-5</b>
Refined Soy Oil (Bulk) Ship (Nov)		1174	1180	<b>-6</b>
Sunflower Oil Ship (Nov)		1125	1115	<b>10</b>
Cottonseed Oil Ship (Nov)		1115	1120	<b>-5</b>
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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