



Domestic Fundamentals:

- Edible oil prices mostly featured steady to slight weak tone due to bearish outlook from top palm oil analyst in the Indonesian conference.
- Refined soy oil at major cash market featured steady to slight weak tone on bearish cues from international oil and fats market. However, seasonal demand for edible oils limits downside risk in the prices.
- Rapeseed oil featured gains in major spot market on diminishing RM seed stocks. As per Dorab Mistry; rapeseed production in India is likely to be around 65 lakh tons in the current Rabi season, if the weather conditions are good. Indian edible oil imports would be higher for the months of November to April compared to last year. However, in the second half of the oil year edible oil imports would be slightly lower.
- 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 bearish call on international palm oil prices by top edible oils analyst in the conference at Indonesia.
- Malaysian palm oil products exports during the month of November rose 3.9 percent to 1.66 million tons compared to October which was 1.60 million tons. – Intertek Testing Services.
- CPO at BMD is expected to trade in a range between 2300-2600 levels from now until February 2013. Malaysia will produce at least 190 lakh tons in 2013 and Indonesian production will be between 295-300 lakh tons - Dorab Mistry.

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	-11.50	728.40	731.30	718.55	719.30
13-Jan	-14.95	719.10	722.50	705.70	706.65
13-Feb	-17.80	712.80	713.30	694.60	695.00
13-Mar	-15.80	709.50	710.05	691.70	692.40

Contract	Volume	Change	OI	Change
12-Dec	159,160	-4860	94500	-3970
13-Jan	151,970	48590	94550	4320
13-Feb	52,810	26170	65870	17260
13-Mar	13610	8320	26620	3460

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	22.25			
12-Dec		-12.65	-24.30	-26.90
13-Jan			-11.65	-14.25
13-Feb				-2.60

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Dec	-5.50	427.40	430.60	422.00	423.30
13-Jan	-6.90	434.40	439.10	428.80	429.50
13-Feb	-7.70	444.50	449.50	438.00	439.00
13-Mar	-8.20	464.90	464.90	448.00	448.20

Contract	Volume	Change	OI	Change
12-Dec	4682	-958	7906	285
13-Jan	1986	-386	5202	399
13-Feb	769	227	1925	129
13-Mar	91	-7	132	41

Spread	Dec-12	Jan-12	Feb-12	Mar-12
Basis	-1.30			
12-Dec		6.20	15.70	24.90
13-Jan			9.50	18.70
13-Feb				9.20

* 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
Dec-12	-25	2156	2156	2128	2145
Jan-13	-18	2302	2325	2293	2302
Feb-13	-16	2371	2391	2359	2370
Mar-13	-12	2423	2441	2414	2424

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 48.80 the price likely to trade in the range of 49.00–50.25 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 2275-2360 levels.

Edible Oil Prices at Key Market as on November 30, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-11-2012	29-11-2012	
Refined Soybean Oil	Kota(Loose)	720	720	Unch
	Rajkot (Loose)	680	680	Unch
	Jaipur (Loose)	-	-	-
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	-	-	-
	Kakinada	-	-	-
	Mumbai +VAT	708	710	-2
	Indore	708	712	-4
	Soy Degum Mumbai+VAT	682	682	Unch
	SoyDegum Kandla/Mundra+VAT	685	685	Unch
	Haldiya Port (Loose)	-	-	-
	Akola (Loose)	731	731	Unch
	Amrawati (Loose)	731	731	Unch
	Jalna	727	727	Unch
	Nagpur	-	-	-
Palm Oil	Chennai.RBD.Palmolein.(Loose)	510	513	-3
	Hyd. RBD Palmolein VAT	540	550	-10
	Delhi RBD Palmolein (Loose)	-	-	-
	Kandla CPO (5%FFA)	422	425	-3
	Kakinada.RBD.Palmolein(Loose)	-	-	-
	Mumbai RBD Pamolein+ VAT	500	510	-10
	Kandla RBD Palmolein +VAT	490	495	-5



Refined Sunflower Oil	Mumbai + VAT	780	785	-5
	Kandla/Mundra	720	720	Unch
	Erode (Exp. Oil)+VAT	810	810	Unch
	Hyderabad Exp +VAT	830	830	Unch
	Chennai (Loose)	800	800	Unch
	Bellary (Exp. Oil)+VAT	688	686	2
	Latur (Exp. Oil)+VAT	736	736	Unch
	Chellakere (Exp. Oil)+VAT	731	736	-5
Groundnut Oil	Rajkot (Loose)	1280	1280	Unch
	Chennai (Loose)	1120	1120	Unch
	Delhi (Loose)	-	-	-
	Hyderabad Exp +VAT	1135	1135	Unch
	Mumbai + VAT	1260	1260	Unch
	Gondal+VAT	-	1275	-
	Jamnagar +VAT	-	1275	-
	Narsarropeth+VAT	1021	1021	Unch
	Prodattour+VAT	1126	1125	1
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	805	815	-10
	Alwar (Expeller Oil)(Loose)	826	828	-2
	Kota (Expeller Oil) (Loose)	775	775	Unch
	Jaipur (Expeller Oil) (Loose)	811	811	Unch
	Delhi (Exp. Oil) (Loose)	825	824	1
	SriGangaNagar(ExpOil-Loose)	801	791	10
	Hapur+VAT	862	850	12
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	875	870	5
Refined Cottonseed Oil	Mumbai +VAT	675	680	-5
	Rajkot (Loose)	690	690	Unch
	Delhi (Loose)	-	-	-
	Hyderabad (Loose)	-	-	-
Sesame Oil	Delhi	-	-	-
	Mumbai	990	950	40
Coconut Oil	(Crude Rs/10kg) - Kangayan	615	605	10
Kardi	Mumbai	1200	1200	Unch
Rice Bran Oil (40%)	Delhi	-	-	-
Rice Bran Oil (4%)	Punjab	535	535	Unch
Rice Bran Oil (70%)	Delhi	-	-	-

Malaysia Palmolein USD/MT	FOB (Nov Shipment)	790	793	-3
	CNF (Nov) India	820	825	-5
Indonesia/Malaysia CPO USD/MT	FOB (Jan Shipment)	735	713	22
	CNF (Nov) India	753	755	-2
Argentina FOB (\$/MT)		29-11-2012	28-11-2012	Change
Crude Soybean Oil Ship (Nov)		1128	1135	-7
Refined Soy Oil (Bulk) Ship (Nov)		1167	1174	-7
Sunflower Oil Ship (Nov)		1130	1125	5
Cottonseed Oil Ship (Nov)		1108	1115	-7
Refined Linseed Oil (Bulk) Ship (Nov)		-	-	-

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