



### Domestic Fundamentals:

Steady to firm tone witnessed in domestic edible oil market on Wednesday's trading session intone with strengthening international edible oil prices. Trade sources; reveal that continuous rains over the soybean growing regions likely lead to delay in harvest which added firmness to the soyoil prices. Acreage under sunflower crop (as on 25<sup>th</sup> Aug, 2011) lagging by 17.12 per cent to 2.13 lakh ha compared to same period last year. Meanwhile oil world report mentions that India's sunflower oil imports likely to stay at 780,000 metric tonnes during 2011-12. Sunflower oil August month average prices stood at Rs. 698 per 10 kg which is up by Rs. 3.56 per 10 kg compared to July month average prices.

Eyeing on projections for soy oil production during 2011-12 season, total soyoil extraction likely to stay at 15.58-16.37 lakh tonnes after considering sown acreage of 103.09 lakh ha and Agriwatch yield estimation figure of 1190 kg per ha. Total soybean production likely hover in the range of 122-123 lakh tonnes.

New crop arrivals likely to start from Sept. mid month onwards if the prevailing continuous rains stopped and clear weather facilitate for maturity of soybean crop.

### International Market Fundamentals:

Oil world survey reveals that sunflower oil production will climb 9.8 percent to 13.44 million metric tons on bigger crops in Russia, Ukraine and the European Union. Meanwhile it also mentioned world exports of sunflower oil are expected to increase by 500,000 tons to 5.16 million tons, with a record 2.7 million to 2.8 million tons from Ukraine.

Considering current weather condition factor in US, soybean yields likely to stay around at 41.80 bushels per acre. Even pro-farmer survey also revealed the same figure. Considering the yield rate of 41.80 b/a, total soybean production likely to stay around 3105.74 million bushels and in that 1640 million bushels likely undergo for crushing.

Malaysian palm futures prices firmed up on Wednesday's trading session by 56 points to MYR 3031 per MT (Nov. month contract) as further firm sentiments witnessed in CBOT soyoil prices. Malaysian palm harvests likely pick in short term as workers/farmers start working after holidays on occasion of Ramadan festival.

### Outlook:

Looking forward, domestic market edible oil price is likely range bound with weak bias in coming days on bearish sentiments as better Kharif crop progress amid falling edible oil prices at global market. Anticipation of better demand during Sep. likely keep support to the domestic edible oil prices for short term. Meanwhile, on start of domestic crushing activities of oilseeds likely keep the bearish tone for medium term.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep -11	+1.85	654.10	655.35	653.00	653.50
Oct -11	+4.15	642.80	645.20	642.15	643.40
Nov-11	+5.35	629.00	632.30	629.00	631.70
Dec-11	+6.85	631.35	635.05	630.85	634.90

Contract	Volume	Change	OI	Change
Sep -11	21580	-12560	97930	-1120
Oct -11	58820	-1710	89450	-6010
Nov-11	11600	-2350	48870	40
Dec-11	6710	280	44900	1170

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-28.50	-18.40	-6.70	-9.90
Sep -11		-10.10	-21.80	-18.60
Oct -11			-11.70	-8.50
Nov-11				3.20

\* Indore spot market prices taken for spread calculation

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-11	+2.90	488.90	490.00	487.00	488.80
Oct-11	+4.30	487.00	488.70	485.20	487.80
Nov-11	+4.50	485.50	487.00	484.00	486.00
Dec-11	+4.10	484.90	487.00	484.00	486.10

Contract	Volume	Change	OI	Change
Sep-11	2178	1764	5871	434
Oct-11	2331	1301	8017	943
Nov-11	316	-348	2831	15
Dec-11	32	-12	138	10

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	1.20	2.20	4.00	3.90
Sep-11		-1.00	-2.80	-2.70
Oct-11			-1.80	-1.70
Nov-11				0.10

\* CPO (5%) Kandla spot prices taken for spread calculation



### CBOT Soy Oil Futures: (06/09/2011)

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep-11	-0.18	57.42	57.65	56.85	57.56
Oct-11	-0.20	57.52	57.72	56.82	57.68
Dec-11	-0.22	57.85	58.08	57.17	58.04
Jan-12	-0.23	57.93	58.28	57.36	58.24
Mar-12	-0.22	58.11	58.33	57.41	58.33

### BMD CPO Futures: (07/09/2011)

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-11	+51	3050	3100	3050	3089.00
Nov-11	+57	2998	3053	2995	3042.00
Dec-11	+56	2990	3040	2987	3031.00
Jan-12	+59	2994	3040	2994	3032.00

### CBOT Soy oil and Malaysian CPO Futures Market Daily Price Outlook:

CBOT Soy Oil Futures (Dec' 11 Month Contract)	Soy oil futures prices remain range bound with firm bias in the range of 57.80- 58.50 levels. 58 levels likely act as support to keep its bull run in short term.
Malaysian CPO Futures (Nov' 11 Month Contract)	Malaysian palm oil futures remained with firm tone and took support at 3000 levels. Firming prices likely test the resistance level of 3050 in short term. Breaching the level likely keep the bulls run for medium term.

### Edible Oil Prices at Key Market as on Sept 07, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-09-2011	6-09-2011	
Refined Soybean Oil	Mumbai +VAT	640	641	-1
	Delhi (Loose)	660	660	Unch
	Indore (Loose)	625	625	Unch
	Kota(Loose)	638	638	Unch
	Hyderabad+ VAT	710	705	+5
	Jaipur (Loose)	650	650	Unch
	Rajkot (Loose)	635	638	-3
	Akola (Loose)	671	674	-3
	Amrawati (Loose)	671	674	-3
	Haldiya Port (Loose)	656	651	+5
	Jalna	676	676	Unch
	Kakinada	660	655	+5
	Nagpur	674	669	+5
	SoyDegum Kandla/Mundra+VAT	617	615	+2
	Soy Degum Mumbai+VAT	610	610	Unch
Palm Oil	Kandla CPO (5%FFA)	490	487	+3
	Kandla RBD Palmolein +VAT	538	536	+2
	Chennai RBD Palmolein (Loose)	560	560	Unch
	Kakinada RBD Palmolein (Loose)	548	548	Unch
	Mumbai RBD Pamolein+ VAT	550	550	Unch
	Hyd. RBD Palmolein VAT	605	600	+5
	Delhi RBD Palmolein (Loose)	580	575	+5

<b>Refined Sunflower Oil</b>	Hyderabad Exp +VAT	760	755	+5
	Bellary (Exp. Oil)+VAT	641	641	Unch
	Chellakere (Exp. Oil)+VAT	656	661	-5
	Erode (Exp. Oil)+VAT	715	715	Unch
	Latur (Exp. Oil)+VAT	661	-	-
	Kandla/Mundra	650	658	-8
	Mumbai + VAT	700	700	Unch
	Chennai (Loose)	745	745	Unch
<b>Groundnut Oil</b>	Hyderabad +VAT	995	990	+5
	Chennai (Loose)	890	910	-20
	Delhi (Loose)	1050	1050	Unch
	Gondal+VAT	1020	1020	Unch
	Jamnagar +VAT	1020	1020	Unch
	Narsarropeth+VAT	841	841	Unch
	Prodattour+VAT	901	901	Unch
	Mumbai + VAT	1010	1015	-5
	Rajkot (Loose)	1020	1020	Unch
<b>Rapeseed Oil</b>	Alwar (Expeller Oil)(Loose)	636	633	+3
	Sri Ganga Nagar(Exp Oil-Loose)	624	622	+2
	Delhi (Exp. Oil) (Loose)	650	648	+2
	Jaipur (Expeller Oil) (Loose)	630	630	Unch
	Kota (Expeller Oil) (Loose)	615	620	-5
	Mumbai (Exp. Oil) +VAT	660	660	Unch
	Kolkatta	-	-	-
	Hapur+VAT	660	665	-5
	Agra (Kacchi Ghani Oil) +VAT	665	660	+5
<b>Refined Cottonseed Oil</b>	Mumbai +VAT	650	652	-2
	Hyderabad (Loose)	685	680	+5
	Rajkot (Loose)	660	660	Unch
	Delhi (Loose)	640	642	-2
<b>Sesame Oil</b>	Delhi	628	628	Unch
	Mumbai	775	775	Unch
<b>Rice Bran Oil (40%)</b>	Delhi	545	545	Unch
	Punjab	550	550	Unch
<b>Rice Bran Oil (70%)</b>	Delhi	415	415	Unch
<b>Malaysia Palmolein</b>	FOB (Oct)	1155	1150	+5



<b>USD/MT</b>	CNF (Oct) - India	1190	1185	<b>+5</b>
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Oct)	1065	1055	<b>+10</b>
	CNF (Oct) - India	1100	1090	<b>+10</b>
<b>Argentina FOB (\$/MT)</b>		<b>6-9-2011</b>	<b>5-9-2011</b>	<b>Change</b>
Crude Soybean Oil Ship(Sep)		1280	-	-
Refined Soy Oil (Bulk) Ship(Sep)		1324	-	-
Sunflower Oil Ship(Sep)		1230	-	-
Cottonseed Oil Ship(Sep)		1260	-	-
Refine Linseed Oil(Bulk) Ship(Sep)		1300	-	-

### Indian Vessel Line up for Edible Oils (September)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T.MALIBU	Kandla	16000	CPO	1/9/2011	Discharge
M.T.STX FORTE	Kandla	12000	CPO	7/9/2011	Discharge
M.T.MALIBU	Kandla	16000	CPO	7/9/2011	Discharge
M.T.STX KNIGHT	Kandla	10000	CPO	7/9/2011	Discharge
M.T.HORIZON	Kandla	30000	CPO	8/9/2011	Discharge
M.T.AU LEO	Kandla	7000	CPO	12/9/2011	Discharge
M.T.PVT SEA LION	Kandla	15000	Palm Oil	10/9/2011	Discharge
M.T.SC SHANTOU	Kandla	5000	Palm Oil	11/9/2011	Discharge
TORM AGENTE	Krishnapatnam	6000	CSFO	3/9/2011	Discharge
MT. VALOR	Krishnapatnam	2000	CSFO	8/9/2011	Discharge
MT.FENG HAI 17	Krishnapatnam	7500	CPO	5/9/2011	Discharge
FAIR PIGASOS	Chennai	4000	CPO	5/9/2011	Discharge
VITESSE	Chennai	10150	CPO	7/9/2011	Discharge
SICHEM MALBOURNE	Chennai	4000	CPO	7/9/2011	Discharge
MT CARIBBEAN ORCHID	Chennai	6499.63	Crude Palm Stearin	8/9/2011	Discharge
FENG HAI 22	Chennai	5500	Palm Oil	6/9/2011	Discharge
CHEMICAL ARROW	Chennai	1450	Palm Oil	1/9/2011	Discharge
Cm MAYA	Chennai	2750	Palm Oil	1/9/2011	Load
YUE YOU 902	Tuticorin	10400	Palm Oil	9/9/2011	Discharge
SP AMSTERDAM	Haldia	8000	CPO	6/9/2011	Discharge
STEADFAST	Haldia	11499	CPO	6/9/2011	Discharge
CM MAYA	Haldia	8000	CPO	7/9/2011	Discharge
MT ARMADA GEMA	Paradip	8300	Palm Oil	4/9/2011	Discharge
CARRIBEAN ORCHID	Manglore	12000	CPO	6/9/2011	Discharge
VALOR	Manglore	8000	Sun Flower Oil	5/9/2011	Discharge
<b>Edible Oil Shipments for Aug 2011</b>		<b>227,049</b>			
<b>Edible Oil Imports (Oil year 2010-11 till date)</b>		<b>6,262,653</b>			

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