

### Domestic Fundamentals:

Range bound with firm bias movement in domestic edible oil prices noticed on Friday's trading session. Firming global oil prices likely add firm tone the domestic edible oil basket for short term. Meanwhile, better buying support from the retailer's likely added support to the soy and palm oil prices. Groundnut oil remained range bound with marginal fall in prices as lack of buying support at peak price levels.

Buying from wholesalers and retailers likely emerge in short term to meet the demand during upcoming festivities like Navaratri and Dussera likely keep the demand for edible oils in strong tone. Trade sources reveal that continuous rains over the soybean growing regions likely lead to delay in harvest which adds firmness to the soyoil prices for short term.

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:

CBOT soyoil futures fell marginally by 0.34 points to US\$ 58.33 per pound. Traders looking ahead to Monday's government crop forecasts with likely further cut in soybean production. Any further cut in soybean production likely keep the soyoil prices in firm tone for medium term. As per weekly sales report, there were no new sales of soyoil for the week. Soyoil net sales of 5,900 MT for delivery in 2011-12 and exports of 3,600 MT were down 72 percent from the previous week and 67 percent from the prior 4-week average recorded.

Malaysian palm futures prices extended its uptrend in Fridays' trading session and prices were up by 25 points to MYR 3050 per MT as a result of prevailing soyoil prices at higher levels amid industry expectations that Sept. month WASDAE report Likely add bullish tone to the global edible oil prices. Market sources feel August month ending stocks likely fell 5 percent to 1.9 million metric tons last month from 2 million tons in July.

### Outlook:

Looking forward, domestic market edible oil price is likely range bound with weak bias in couple of weeks on bearish sentiments that better Kharif crop progress. 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. Malaysian palm harvests likely pick in short term as workers/farmers start working after holidays.

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep -11	<b>+1.10</b>	658.00	659.80	657.60	658.00
Oct -11	<b>+1.45</b>	647.90	650.70	647.20	648.10
Nov-11	<b>+2.30</b>	636.70	640.20	635.00	637.30
Dec-11	<b>+1.05</b>	635.05	642.95	635.05	639.00

Contract	Volume	Change	OI	Change
Sep -11	18420	-15670	93870	-970
Oct -11	60790	-20470	99860	-2940
Nov-11	24500	11010	52610	3000
Dec-11	11060	1200	48650	2330

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-28.00	-18.10	-7.30	-9.00
Sep -11		-9.90	-20.70	-19.00
Oct -11			-10.80	-9.10
Nov-11				1.70

\* Indore spot market prices taken for spread calculation

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-11	<b>+3.20</b>	493.00	494.90	492.30	494.50
Oct-11	<b>+4.40</b>	492.50	495.00	491.50	494.50
Nov-11	<b>+4.30</b>	490.60	493.60	490.30	493.00
Dec-11	<b>+4.10</b>	491.00	493.00	490.50	492.70

Contract	Volume	Change	OI	Change
Sep-11	1510	108	5573	-203
Oct-11	1638	-129	8468	223
Nov-11	580	-100	3140	161
Dec-11	89	-116	323	42

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	0.50	0.50	2.00	2.30
Sep-11		0.00	-1.50	-1.80
Oct-11			-1.50	-1.80
Nov-11				-0.30

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



### CBOT Soy Oil Futures: (08/09/2011)

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep-11	-0.36	57.86	58.11	57.65	57.82
Oct-11	-0.35	58.19	58.39	57.68	57.95
Dec-11	-0.34	58.67	58.78	58.05	58.33
Jan-12	-0.36	58.84	58.96	58.27	58.54
Mar-12	-0.30	59.00	59.00	58.43	58.73

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-11	+18	3085	3100	3079	3087.00
Nov-11	+25	3039	3060	3033	3050.00
Dec-11	+29	3033	3048	3022	3039.00
Jan-12	+26	3002	3047	3002	3036.00

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

CBOT Soy Oil Futures (Dec' 11 Month Contract)	Soy oil futures prices likely remain range bound with firm bias movement in the range of 58-59. Prices likely test the resistance on higher side at 59 in short term. Breaching the level on higher side likely keep the bull run to test the level of 60.50.
Malaysian CPO Futures (Nov' 11 Month Contract)	Malaysian palm oil futures remained range bound with firm bias. 3066 level seems immediate support level for the prices and likely test in short term. Breaching the level likely keep the bulls run for medium term. 3000 levels likely to remain as strong support for the prices for short to medium term. For the short term period trading range will be 3025-3060.

### Edible Oil Prices at Key Market as on Sept 09, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-09-2011	8-09-2011	
Refined Soybean Oil	Mumbai +VAT	638	640	-2
	Delhi (Loose)	665	665	Unch
	Indore (Loose)	630	628	+2
	Kota(Loose)	642	638	+4
	Hyderabad+ VAT	720	715	+5
	Jaipur (Loose)	650	650	Unch
	Rajkot (Loose)	650	640	+10
	Akola (Loose)	676	673	+3
	Amrawati (Loose)	676	673	+3
	Haldiya Port (Loose)	656	651	+5
	Jalna	676	676	Unch
	Kakinada	670	665	+5
	Nagpur	679	676	+3
	SoyDegum Kandla/Mundra+VAT	618	618	Unch
	Soy Degum Mumbai+VAT	612	612	Unch
Palm Oil	Kandla CPO (5%FFA)	495	495	Unch
	Kandla RBD Palmolein +VAT	548	538	+10
	Chennai RBD Palmolein (Loose)	565	565	Unch
	Kakinada RBD Palmolein (Loose)	549	549	Unch
	Mumbai RBD Pamolein+ VAT	552	551	+1



	Hyd. RBD Palmolein VAT	615	610	+5
	Delhi RBD Palmolein (Loose)	585	580	+5
Refined Sunflower Oil	Hyderabad Exp +VAT	770	765	+5
	Bellary (Exp. Oil)+VAT	641	641	Unch
	Chellakere (Exp. Oil)+VAT	656	656	Unch
	Erode (Exp. Oil)+VAT	715	715	Unch
	Latur (Exp. Oil)+VAT	656	656	Unch
	Kandla/Mundra	650	655	-5
	Mumbai + VAT	705	700	+5
	Chennai (Loose)	745	745	Unch
Groundnut Oil	Hyderabad +VAT	1005	1000	+5
	Chennai (Loose)	890	890	Unch
	Delhi (Loose)	1040	1060	-20
	Gondal+VAT	-	1025	-
	Jamnagar +VAT	-	1025	-
	Narsarropeth+VAT	841	851	-10
	Prodattour+VAT	901	901	Unch
	Mumbai + VAT	1010	1010	Unch
	Rajkot (Loose)	1020	1020	Unch
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	635	633	+2
	Sri Ganga Nagar(Exp Oil-Loose)	625	625	Unch
	Delhi (Exp. Oil) (Loose)	665	660	+5
	Jaipur (Expeller Oil) (Loose)	635	630	+5
	Kota (Expeller Oil) (Loose)	622	622	Unch
	Mumbai (Exp. Oil) +VAT	664	660	+4
	Kolkatta	-	-	-
	Hapur+VAT	660	665	-5
	Agra (Kacchi Ghani Oil) +VAT	667	667	Unch
Refined Cottonseed Oil	Mumbai +VAT	652	650	+2
	Hyderabad (Loose)	695	690	+5
	Rajkot (Loose)	665	665	Unch
	Delhi (Loose)	650	645	+5
Sesame Oil	Delhi	635	630	+5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	550	545	+5
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	425	420	+5



<b>Malaysia Palmolein USD/MT</b>	FOB (Oct)	1148	1155	-7
	CNF (Oct) - India	1183	1190	-7
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Oct)	1075	1073	+2
	CNF (Oct) - India	1110	1108	+2
<b>Argentina FOB (\$/MT)</b>		<b>8-9-2011</b>	<b>7-9-2011</b>	<b>Change</b>
Crude Soybean Oil Ship(Sep)		1270	-	-
Refined Soy Oil (Bulk) Ship(Sep)		1314	-	-
Sunflower Oil Ship(Sep)		-	-	-
Cottonseed Oil Ship(Sep)		1250	-	-
Refine Linseed Oil(Bulk) Ship(Sep)		1290	-	-

### 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>			

Edible Oil Imports (Oil year 2010-11 till date)	6,262,653			
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