

Domestic Fundamentals:

Steady to firm sentiments noticed in the vegetable oil market bolstered by higher international oil and fats market. The traders feel that the USDA –WASDE report on soy will be bullish on account of lower estimated yield and harvested area.

The underlying fundamentals for the vegetable oil market remain bullish in medium-term. The vegoil market may get slight pressure during September month but will gain on renewed demand in October.

Buying from wholesalers and retailers is likely to emerge in medium-term to meet the demand during upcoming festivities like Navaratri and Dussera likely keep the demand for edible oils in strong tone.

International Market Fundamentals:

The European Union is becoming more dependent on imports of oilseeds and vegetable oils owing to insufficient domestic production. Indonesia, world major palm oil producer cut its export tax on crude palm oil from 25 per cent to 22.5 per cent and on palm oil products (Olein) 13 per cent from 25 per cent previously, which will be effective from Sep 15.

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	3.85	660.50	663.20	660.25	662.5
Oct -11	4.15	650.10	653.80	650.10	652.5
Nov-11	4.27	639.30	643.20	639.00	642.1
Dec-11	4.25	641.00	644.55	641.00	643.7

Contract	Volume	Change	OI	Change
Sep -11	17830	-590	91370	-2500
Oct -11	40200	-20590	100740	880
Nov-11	13060	-11440	54150	1540
Dec-11	4190	-6870	48710	60

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-22.45	-12.5	-2.12	-3.65
Sep -11		-9.95	-20.33	-18.8
Oct -11			-10.38	-8.85
Nov-11				1.53

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-11	3.00	495.90	498.50	495.90	497.4
Oct-11	2.90	495.90	498.20	495.90	497.2
Nov-11	3.00	495.90	498.50	495.90	497.4
Dec-11	3.00	495.10	496.90	494.60	495.3

Contract	Volume	Change	OI	Change
Sep-11	425	-1085	5402	-171
Oct-11	452	-1186	8628	160
Nov-11	425	-155	5402	2262
Dec-11	17	-72	325	2

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-0.4	-0.2	-0.4	1.7
Sep-11		-0.2	0	-2.1
Oct-11			0.2	-1.9
Nov-11				-2.1

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

CBOT Soy Oil Futures:
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep-11					
Oct-11					
Dec-11					
Jan-12					
Mar-12					

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-11					
Nov-11					
Dec-11					
Jan-12					

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 10, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-09-2011	9-09-2011	
Refined Soybean Oil	Mumbai +VAT	640	638	+2
	Delhi (Loose)	665	665	Unch
	Indore (Loose)	635	630	+5
	Kota(Loose)	644	642	+2
	Hyderabad+ VAT	710	720	-10
	Jaipur (Loose)	655	650	+5
	Rajkot (Loose)	640	650	-10
	Akola (Loose)	676	676	Unch
	Amrawati (Loose)	676	676	Unch
	Haldiya Port (Loose)	-	656	-
	Jalna	673	676	-3
	Kakinada	660	670	-10
	Nagpur	681	679	+2
	SoyDegum Kandla/Mundra+VAT	620	618	+2
Soy Degum Mumbai+VAT	615	612	+3	
Palm Oil	Kandla CPO (5%FFA)	497	495	+2
	Kandla RBD Palmolein +VAT	549	548	+1
	Chennai RBD Palmolein (Loose)	570	565	+5
	Kakinada RBD Palmolein (Loose)	553	549	+4
	Mumbai RBD Pamolein+ VAT	552	552	Unch

	Hyd. RBD Palmolein VAT	600	615	-15
	Delhi RBD Palmolein (Loose)	585	585	Unch
Refined Sunflower Oil				
	Hyderabad Exp +VAT	760	770	-10
	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	655	650	+5
	Mumbai + VAT	710	705	+5
	Chennai (Loose)	745	745	Unch
Groundnut Oil				
	Hyderabad +VAT	995	1005	-15
	Chennai (Loose)	890	890	Unch
	Delhi (Loose)	1040	1040	Unch
	Gondal+VAT	1010	-	-
	Jamnagar +VAT	1010	-	-
	Narsarropeth+VAT	841	841	Unch
	Prodattour+VAT	901	901	Unch
	Mumbai + VAT	1000	1010	-10
	Rajkot (Loose)	1010	1020	-10
Rapeseed Oil				
	Alwar (Expeller Oil)(Loose)	636	635	+1
	Sri Ganga Nagar(Exp Oil-Loose)	624	625	-1
	Delhi (Exp. Oil) (Loose)	665	665	Unch
	Jaipur (Expeller Oil) (Loose)	640	635	+5
	Kota (Expeller Oil) (Loose)	627	622	+5
	Mumbai (Exp. Oil) +VAT	664	664	Unch
	Kolkatta	-	-	-
	Hapur+VAT	660	660	Unch
	Agra (Kacchi Ghani Oil) +VAT	670	667	+3
Refined Cottonseed Oil				
	Mumbai +VAT	652	652	Unch
	Hyderabad (Loose)	695	695	Unch
	Rajkot (Loose)	665	665	Unch
	Delhi (Loose)	650	650	Unch
Sesame Oil				
	Delhi	635	635	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)				
	Delhi	545	550	-5
	Punjab	550	550	Unch
Rice Bran Oil (70%)				
	Delhi	425	425	Unch

Malaysia Palmolein USD/MT	FOB (Oct)	1150	1148	+2
	CNF (Oct) - India	1185	1183	+2
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1170	1075	+95
	CNF (Oct) - India	1205	1110	+95
Argentina FOB (\$/MT)				
		9-9-2011	8-9-2011	Change
Crude Soybean Oil Ship(Sep)		1272	1270	+2
Refined Soy Oil (Bulk) Ship(Sep)		1316	1314	+2
Sunflower Oil Ship(Sep)		-	-	-
Cottonseed Oil Ship(Sep)		1252	1250	+2
Refine Linseed Oil(Bulk) Ship(Sep)		1292	1290	+2

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
Edible Oil Shipments for Aug 2011		227,049			
Edible Oil Imports (Oil year 2010-11 till date)		6,262,653			

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