

Domestic Fundamentals:

Steady tone witnessed in domestic edible oil market on Wednesday's trading session as a result of lack of buying interest in the market. Buyers likely in expectation of further fall in domestic prices in tandem with falling global edible oil prices. Meanwhile, nearing soybean harvesting season at domestic level likely add weakness to the edible oil prices in near term. But the higher demand for edible oil in coming days on occasion of inline festivities likely keep check on prices. Trade sources expecting 15% of higher purchases of edible oil from the consumption side in coming couple of weeks which likely support the prices.

Buying from wholesalers and retailers is likely to emerge in short-term to 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:

CBOT soy oil futures prices extended its fall to second consecutive day on bearish Sept. month WASDE which increased the projection figures for global oilseed production. As per the data released by NOPA, August monthly soybean crushing quantity recorded at 118.76 million bushels which is 4.03 per cent down compared to previous month soybean crushing. Meanwhile, monthly average soybean crushing yields per bushel stood at 11.67 pounds which is marginally down compared to previous month.

Malaysian palm futures rose by 40 points to MYR 3065 per MT on Wednesday's trading session. Malaysian palm futures likely offsetting the impact of WASDE report released by USDA as its August month ending stocks seen lower.

Malaysia's August month palm oil output down by 4.80 per cent to 1.667 MMT compared to previous month production of 1.751 MMT as a result of farmers/workers holidays on occasion of Muslim holy festival Ramadan. Meanwhile, August month ending palm oil stocks stood at 1.885 MMT which is down by 5.60 per cent compared to July month ending stock of 1.996 MMT.

Outlook:

Looking ahead, domestic edible oil prices likely remain in firm tone for short term as of better demand during Sep. month. Domestic market edible oil price is likely remain range bound with weak bias in coming weeks on bearish sentiments that better Kharif oilseed crop progress.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep -11	+3.55	662.50	668.50	662.50	668.00
Oct -11	+3.30	653.00	659.45	652.70	658.25
Nov-11	+2.65	642.50	648.20	642.05	647.00
Dec-11	+2.80	646.50	649.75	644.70	649.00

Contract	Volume	Change	OI	Change
Sep -11	28600	2640	77010	-1590
Oct -11	85590	13110	115000	2830
Nov-11	25030	7180	653000	590180
Dec-11	9110	4490	50560	1500

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-33.00	-23.25	-12.00	-14.00
Sep -11		-9.75	-21.00	-19.00
Oct -11			-11.25	-9.25
Nov-11				2.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-11	+1.50	501.00	503.20	497.30	502.70
Oct-11	+1.10	499.50	502.50	496.80	501.80
Nov-11	+1.50	498.50	501.30	495.90	500.70
Dec-11	+2.70	498.50	501.00	496.00	501.00

Contract	Volume	Change	OI	Change
Sep-11	520	-366	4720	-114
Oct-11	1282	-1803	6158	-467
Nov-11	392	-862	3421	117
Dec-11	91	-175	606	101

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-2.70	-1.80	-0.70	-1.00
Sep-11		-0.90	-2.00	-1.70
Oct-11			-1.10	-0.80
Nov-11				0.30

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

CBOT Soy Oil Futures: (as on 13/09/2011)
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep-11	-0.09	57.29	57.35	56.70	57.16
Oct-11	-0.12	57.49	57.58	56.70	57.27
Dec-11	-0.12	57.85	57.99	57.07	57.63
Jan-12	-0.12	58.04	58.07	57.26	57.80
Mar-12	-0.12	58.26	58.28	57.50	58.04

BMD CPO Futures: (as on 14/09/2011)
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-11	+39	3060	3102	3040	3099.00
Nov-11	+46	3019	3066	2989	3065.00
Dec-11	+51	3003	3058	2980	3044.00
Jan-12	+52	3011	3059	2982	3059.00

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

CBOT Soy Oil Futures (Dec' 11 Month Contract)	Soy oil futures prices likely to remain range bound with bearish tone. Falling prices likely get supported by 57 levels for short term and breaching the level likely lead to a fall up to 56.30 levels in near to medium term. The current trading range is 57-58.
Malaysian CPO Futures (Nov' 11 Month Contract)	Malaysian palm oil futures likely remain range bound with firm bias movement to test the resistance level at 3074 in short term. Trading range likely to be 3025-3075 levels.

Edible Oil Prices at Key Market as on Sept 14, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-09-2011	13-09-2011	
Refined Soybean Oil	Mumbai +VAT	650	650	Unch
	Delhi (Loose)	670	670	Unch
	Indore (Loose)	635	635	Unch
	Kota(Loose)	648	648	Unch
	Hyderabad+ VAT	710	710	Unch
	Jaipur (Loose)	655	655	Unch
	Rajkot (Loose)	635	638	-3
	Akola (Loose)	679	680	-1
	Amrawati (Loose)	679	680	-1
	Haldiya Port (Loose)	661	659	+2
	Jalna	676	675	+1
	Kakinada	660	660	Unch
	Nagpur	686	686	Unch
	SoyDegum Kandla/Mundra+VAT	620	620	Unch
	Soy Degum Mumbai+VAT	615	615	Unch
Palm Oil	Kandla CPO (5%FFA)	500	500	Unch
	Kandla RBD Palmolein +VAT	550	550	Unch
	Chennai RBD Palmolein (Loose)	575	570	+5
	Kakinada RBD Palmolein (Loose)	561	558	+3
	Mumbai RBD Pamolein+ VAT	560	560	Unch
	Hyd. RBD Palmolein VAT	610	610	Unch
	Delhi RBD Palmolein (Loose)	590	590	Unch

Refined Sunflower Oil	Hyderabad Exp +VAT	765	765	Unch
	Bellary (Exp. Oil)+VAT	641	641	Unch
	Chellakere (Exp. Oil)+VAT	656	656	Unch
	Erode (Exp. Oil)+VAT	725	725	Unch
	Latur (Exp. Oil)+VAT	661	661	Unch
	Kandla/Mundra	660	655	+5
	Mumbai + VAT	715	715	Unch
	Chennai (Loose)	745	745	Unch
Groundnut Oil	Hyderabad +VAT	1000	1000	Unch
	Chennai (Loose)	900	900	Unch
	Delhi (Loose)	1020	1010	+10
	Gondal+VAT	1000	1000	Unch
	Jamnagar +VAT	1000	1000	Unch
	Narsarropeth+VAT	851	851	Unch
	Prodattour+VAT	901	901	Unch
	Mumbai + VAT	990	1000	-10
	Rajkot (Loose)	980	980	Unch
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	638	636	+2
	Sri Ganga Nagar(Exp Oil-Loose)	637	635	+2
	Delhi (Exp. Oil) (Loose)	675	670	+5
	Jaipur (Expeller Oil) (Loose)	648	640	+8
	Kota (Expeller Oil) (Loose)	632	628	+4
	Mumbai (Exp. Oil) +VAT	674	674	Unch
	Kolkatta	-	-	-
	Hapur+VAT	673	672	+1
	Agra (Kacchi Ghani Oil) +VAT	680	670	+10
Refined Cottonseed Oil	Mumbai +VAT	658	658	Unch
	Hyderabad (Loose)	700	700	Unch
	Rajkot (Loose)	667	665	+2
	Delhi (Loose)	655	650	+5
Sesame Oil	Delhi	640	640	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	550	550	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	425	425	Unch
Malaysia Palmolein	FOB (Oct)	1110	1125	-15



USD/MT	CNF (Oct) - India	1140	1155	-15
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1045	1055	-10
	CNF (Oct) - India	1075	1085	-10
Argentina FOB (\$/MT)		13-9-2011	12-9-2011	Change
Crude Soybean Oil Ship(Sep)		1253	1257	-4
Refined Soy Oil (Bulk) Ship(Sep)		1296	1301	-5
Sunflower Oil Ship(Sep)		-	-	-
Cottonseed Oil Ship(Sep)		1233	1237	-4
Refine Linseed Oil(Bulk) Ship(Sep)		1273	1277	-4

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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