

### Domestic Fundamentals:

Steady tone witnessed in domestic edible oil market on Saturday's trading session. Edible oil prices hovered around previous day levels as a result of sluggish trading activities. Global edible oil prices remained with firm as it likely keep the bulls in domestic edible oil prices too. Buying from wholesalers and retailers is likely to emerge in short-term to medium term to meet the demand during inline festivities like Navaratri and Dussera likely keep the demand for edible oils in strong tone. Trade sources expecting 10-15% of higher purchases of edible oil from the consumption side in coming couple of weeks which likely support the prices.

India's total import of vegetable oils (edible & non-edible) for the month of August stood at 817,440 tons compared to 1,065,641 MT in July 2010 which is down by 23.29 percent consisting of 785,518 MT of edible oils and 31,992 MT of non-edible oils. **Edible oils imports for the month of August were down by 21.52 per cent** to 1,000,942 MT compared to last year.

### International Market Fundamentals:

CBOT soyoil futures prices remained with firm tone as a result of bullish weekly export sales report. US soybean oil exports for the week period of 2-8 Sept. were up by 89% to 6,800 MT compared to 75.5 MT in previous week. CBOT December soy oil rose by 0.31 points to US\$ 56.85 per pound.

Ukraine's Ministry of finance offers to impose custom duty on sunflower oil export since Jan 1, 2012 to raise the revenues for the state budget. Meanwhile, the agricultural producers and Ukraine's Ministry Agrarian policy of food opposes the suggestion given by Ministry of Finance. As per the suggestions, duties may total 5% of the export contract value, rapeseed to 9%, and soybeans to 12% after Jan1, 2012.

Market participant's feels that Malaysian palm prices likely to remain firm tone as a result of higher demand for palm oil from bio-diesel industry as soyoil prices are expected to be in firm tone for medium term. Meanwhile, slashing refined palmolein export tax likely keep bearish tone to Malaysian palm prices in respect maintain the competitive prices in the global market.

### 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 remains range bound with weak bias in coming weeks on bearish sentiments that Kharif oilseed crop produce arrivals to market.

#### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Sep	<b>0.95</b>	670.00	670.00	667.65	668.50
11-Oct	<b>-1.70</b>	652.80	654.70	650.60	651.00
11-Nov	<b>-2.90</b>	639.70	640.75	636.80	637.00
11-Dec	<b>-2.25</b>	641.30	642.20	638.65	639.00

Contract	Volume	Change	OI	Change
11-Sep	3070	-10540	52030	-3090
11-Oct	45420	-48310	115420	-5070
11-Nov	12730	-13800	72460	1900
11-Dec	6100	-1630	51170	320

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-28.00	-13.30	0.00	-2.00
11-Sep		-14.70	-28.00	-26.00
11-Oct			-13.30	-11.30
11-Nov				2.00

\* Indore spot market prices taken for spread calculation

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Sep	<b>Unch</b>	500.20	501.60	499.90	500.50
11-Oct	<b>-0.40</b>	500.50	501.00	499.10	499.80
11-Nov	<b>-0.60</b>	496.00	500.60	496.00	499.10
11-Dec	<b>-0.50</b>	501.40	501.70	500.00	500.40

Contract	Volume	Change	OI	Change
11-Sep	216	-777	4573	4106
11-Oct	397	-477	55864	55283
11-Nov	170	-142	3451	3107
11-Dec	45	-35	495	9

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	2.50	3.00	3.20	2.60
11-Sep		-0.50	-0.70	-0.10
11-Oct			-0.20	0.40
11-Nov				0.60

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



### CBOT Soy Oil Futures: (as on 16/09/2011) (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Oct-11	0.33	56.35	56.62	55.99	56.55
Dec-11	0.31	56.68	56.95	56.30	56.86
Jan-12	0.34	56.83	57.10	56.47	57.04
Mar-12	0.35	57.11	57.30	56.74	57.30
May-12	0.37	57.14	57.42	56.86	57.42

### BMD CPO Futures: (as on 15/09/2011) (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Oct-11	-	3082	3116	3079	3099.00
Nov-11	+13	3047	3087	3036	3078.00
Dec-11	+26	3040	3079	3029	3070.00
Jan-12	+11	3038	3079	3030	3070.00

### 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 firm bias in near term as it likely getting support at the levels of 56. The price range likely to be 56.-57 and 57.50 level seems immediate resistance.
Malaysian CPO Futures (Nov' 11 Month Contract)	Malaysian palm oil futures likely remain range bound with firm bias movement and it likely breach the resistance level at 3088 in short term. Trading range likely to be 3040-3090 levels.

### Edible Oil Prices at Key Market as on Sept 17, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-09-2011	16-09-2011	
Refined Soybean Oil	Mumbai +VAT	647	647	Unch
	Delhi (Loose)	670	672	-2
	Indore (Loose)	639	639	Unch
	Kota(Loose)	655	657	-2
	Hyderabad+ VAT	710	710	Unch
	Jaipur (Loose)	655	651	+4
	Rajkot (Loose)	650	650	Unch
	Akola (Loose)	679	679	Unch
	Amrawati (Loose)	679	679	Unch
	Haldiya Port (Loose)	651	656	-4
	Jalna	677	676	+1
	Kakinada	665	665	Unch
	Nagpur	686	686	Unch
	SoyDegum Kandla/Mundra+VAT	625	625	Unch
	Soy Degum Mumbai+VAT	615	615	Unch
Palm Oil	Kandla CPO (5%FFA)	503	503	Unch
	Kandla RBD Palmolein +VAT	553	553	Unch
	Chennai RBD Palmolein (Loose)	565	570	-5
	Kakinada RBD Palmolein (Loose)	556	559	-3
	Mumbai RBD Pamolein+ VAT	560	562	-2
	Hyd. RBD Palmolein VAT	605	605	Unch



	Delhi RBD Palmolein (Loose)	595	595	Unch
Refined Sunflower Oil	Hyderabad Exp +VAT	760	760	Unch
	Bellary (Exp. Oil)+VAT	646	643	+3
	Chellakere (Exp. Oil)+VAT	657	659	-2
	Erode (Exp. Oil)+VAT	725	725	Unch
	Latur (Exp. Oil)+VAT	666	666	Unch
	Kandla/Mundra	665	665	Unch
	Mumbai + VAT	725	725	Unch
	Chennai (Loose)	745	745	Unch
Groundnut Oil	Hyderabad +VAT	990	990	Unch
	Chennai (Loose)	900	900	Unch
	Delhi (Loose)	1020	1020	Unch
	Gondal+VAT	990	990	Unch
	Jamnagar +VAT	990	990	Unch
	Narsarropeth+VAT	851	851	Unch
	Prodattour+VAT	901	901	Unch
	Mumbai + VAT	990	990	Unch
	Rajkot (Loose)	990	990	Unch
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	641	637	+4
	Sri Ganga Nagar(Exp Oil-Loose)	638	635	+3
	Delhi (Exp. Oil) (Loose)	670	672	-2
	Jaipur (Expeller Oil) (Loose)	655	650	+5
	Kota (Expeller Oil) (Loose)	625	627	-2
	Mumbai (Exp. Oil) +VAT	674	674	Unch
	Kolkatta	-	-	-
	Hapur+VAT	670	672	-2
	Agra (Kacchi Ghani Oil) +VAT	675	675	Unch
Refined Cottonseed Oil	Mumbai +VAT	658	658	Unch
	Hyderabad (Loose)	690	690	Unch
	Rajkot (Loose)	673	670	+3
	Delhi (Loose)	658	658	Unch
Sesame Oil	Delhi	640	640	Unch
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	555	555	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	430	Unch



<b>Malaysia Palmolein USD/MT</b>	FOB (Oct)	-	-	-
	CNF (Oct) - India	-	-	-
<b>Indonesia/Malaysia CPO USD/MT</b>	FOB (Oct)	-	-	-
	CNF (Oct) - India	-	-	-
<b>Argentina FOB (\$/MT)</b>		<b>16-9-2011</b>	<b>15-9-2011</b>	<b>Change</b>
Crude Soybean Oil Ship(Sep)		-	1228	-
Refined Soy Oil (Bulk) Ship(Sep)		-	1271	-
Sunflower Oil Ship(Sep)		-	1225	-
Cottonseed Oil Ship(Sep)		-	1208	-
Refine Linseed Oil(Bulk) Ship(Sep)		-	1248	-

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

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T. PING AN	Kandla	4200	CPO	17/9/2011	Load
M.T.STX HERO	Kandla	14000	CPO	19/9/2011	Discharge
M.T.MALIBU	Kandla	16000	CPO	8/9/2011	Discharge
M.T.STX FORTE	Kandla	12000	CPO	7/9/2011	Discharge
M.T.STX KNIGHT	Kandla	10000	CPO	8/9/2011	Discharge
M.T.HORIZON	Kandla	30000	CPO	8/9/2011	Discharge
M.T.AU LEO	Kandla	7000	CPO	12/9/2011	Discharge
M.T.CHEMROAD LILY	Kandla	17000	Palm Oil	17/9/2011	Discharge
M.T. SC GOUJI	Kandla	5000	Palm Oil	10/9/2011	Discharge
M.T.PVT SEA LION	Kandla	15000	Palm Oil	16/9/2011	Discharge
M.T.SC SHANTOU	Kandla	5000	Palm Oil	20/9/2011	Discharge
TORM AGENTE	Krishnapatnam	6000	CSFO	3/9/2011	Discharge
MT. VALOR	Krishnapatnam	2000	CSFO	10/9/2011	Discharge
ATLANTIK MIRACLE	Krishnapatnam	10500	CPO	15/9/2011	Discharge
MT.FENG HAI 17	Krishnapatnam	7500	CPO	5/9/2011	Discharge
WORLD BRIDGE	Chennai	5500	CPO	15/9/2011	Discharge
VITESSE	Chennai	10150	CPO	8/9/2011	Discharge
PALCHEM 1	Chennai	7750	CPO	14/9/2011	Discharge
FAIR PIGASOS	Chennai	4000	CPO	8/9/2011	Discharge
SICHEM MALBOURNE	Chennai	4000	CPO	7/9/2011	Discharge
MT CARIBBEAN ORCHID	Chennai	6499.63	CRUDE PALM STEARIN	8/9/2011	Discharge
KALIMANTAN PALM	Chennai	6120	Palm Oil	11/9/2011	Discharge
GOLDEN DREAM	Chennai	8000	Palm Oil	16/9/2011	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
PALMA PRIMA	Tuticorin	8300	Palm Oil	16/9/2011	Discharge
MT CHEMICAL ARROW	Tuticorin	4208	Palm Oil	15/9/2011	Discharge

YUE YOU 902	Tuticorin	10400	Palm Oil	8/9/2011	Discharge
SICHEM FUMI	Haldia	3600	CDSBO	12/9/2011	Discharge
SICHEM MELBOURNE	Haldia	8002	CDSBO	16/9/2011	Discharge
TITAN GLORY	Haldia	8249	CPO	13/9/2011	Discharge
SP AMSTERDAM	Haldia	8000	CPO	6/9/2011	Discharge
STEADFAST	Haldia	11499	CPO	6/9/2011	Discharge
CM MAYA	Haldia	8000	CPO	13/9/2011	Discharge
TOREACH PIONEER	Haldia	7500	CPO	8/9/2011	Discharge
MT ARMADA GEMA	Paradip	8300	Palm Oil	4/9/2011	Discharge
GLOBAL PEACE	Manglore	2500	CPO	18/9/2011	Discharge
BLUE GREEN TIGER	Manglore	7200	CPO	13/9/2011	Discharge
CARRIBEAN ORCHID	Manglore	12000	CPO	6/9/2011	Discharge
VALOR	Manglore	8000	SUN FLOWER OIL	5/9/2011	Discharge
ASIAN CHEMI	Mumbai	1290	RBD PALMOLEIN	8/9/2011	Discharge
Malpensa	Mumbai	8000	RBD PALMOLEIN	18/9/2011	Discharge
FENG HAI 13	Kolkata	5000	CPO	15/9/2011	Discharge
<b>Edible Oil Shipments for Sept 2011</b>		<b>352,968</b>			
<b>Edible Oil Imports (Oil year 2010-11 till date)</b>		<b>6,388,572</b>			

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