

Domestic Fundamentals:

Steady to weak tone witnessed in domestic edible oil market on Monday's trading session. Weak tone at global edible oil market added bearish tone edible oils mainly palm oil. Groundnut oil prices fell by Rs. 20 per 10 kg in major markets as a result of lack of buying support from the retailers at prevailing higher prices. There was no Crude soy oil or ref. soy oil shipments at Indian ports noticed during the month of Sept. (till date) as a result of higher disparity amid weakening rupee value against dollar hindered the imports. Meanwhile, nearing harvesting season of Kharif oilseeds likely add bearish tone to edible oil prices in short term.

Buying from wholesalers and retailers is likely to emerge in short-term to meet the demand during inline festivities like Navaratri, Divali 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.

International Market Fundamentals:

CBOT soy oil 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.

Malaysian palm futures prices fell on Monday by 29 points to MYR 3041 per MT trading session as market participants feel general weakness in commodity markets due to euro-zone debt worries. Pakistan agreed to lower its import duty by 15 % on Indonesia CPO and palm by-products by Jan 2012. In return Indonesia will open its market for Pakistan's Kino oranges with zero import duty. The deal will raise the market share of Indonesia palm oil in Pakistan which fell by 5% from earlier 55% and gives a cut throat competition to its major rival Malaysia. Market participants feel that Indonesia's CPO will regain its market share once again.

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	-1.10	669.80	669.80	666.20	667.00
11-Oct	-2.35	650.50	650.50	645.80	648.80
11-Nov	-3.25	634.00	635.00	631.70	634.00
11-Dec	-3.75	636.05	636.65	633.20	635.30

Contract	Volume	Change	OI	Change
11-Sep	4640	1570	47610	-4420
11-Oct	69300	23880	123080	7660
11-Nov	23900	11170	75320	2860
11-Dec	11160	5060	51670	500

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-35.00	-16.80	-2.00	-3.30
11-Sep		-18.20	-33.00	-31.70
11-Oct			-14.80	-13.50
11-Nov				1.30

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Sep	-1.60	497.10	499.00	497.10	498.90
11-Oct	-1.80	496.70	498.70	496.50	498.00
11-Nov	-2.10	497.00	497.70	495.70	497.00
11-Dec	-3.30	498.80	500.80	496.00	497.10

Contract	Volume	Change	OI	Change
11-Sep	610	394	4356	-217
11-Oct	1599	1202	5958	-49906
11-Nov	387	217	3427	-24
11-Dec	402	357	750	255

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	1.10	2.00	3.00	2.90
11-Sep		-0.90	-1.90	-1.80
11-Oct			-1.00	-0.90
11-Nov				0.10

* 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

*CBOT remained close on Saturday and Sunday

BMD CPO Futures: (as on 19/09/2011) (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-11	-29	3044	3060	3034	3049.00
Dec-11	-29	3038	3054	3026	3041.00
Jan-12	-28	3035	3053	3027	3042.00
Feb-12	-27	3003	3049	3003	3047.00

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 weak bias movement and it likely breach the support level at 3015 in short term. Trading range likely to be 3000-3071 levels.

Edible Oil Prices at Key Market as on Sept 19, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-09-2011	17-09-2011	
Refined Soybean Oil	Mumbai +VAT	644	647	-3
	Delhi (Loose)	672	670	+2
	Indore (Loose)	632	639	-7
	Kota(Loose)	655	655	Unch
	Hyderabad+ VAT	710	710	Unch
	Jaipur (Loose)	655	655	Unch
	Rajkot (Loose)	648	650	-2
	Akola (Loose)	679	679	Unch
	Amrawati (Loose)	679	679	Unch
	Haldiya Port (Loose)	651	651	Unch
	Jalna	676	677	-1
	Kakinada	665	665	Unch
	Nagpur	681	686	-5
	SoyDegum Kandla/Mundra+VAT	623	625	-2
	Soy Degum Mumbai+VAT	615	615	Unch
Palm Oil	Kandla CPO (5%FFA)	500	503	-3
	Kandla RBD Palmolein +VAT	530	540	-10
	Chennai RBD Palmolein (Loose)	568	565	+3
	Kakinada RBD Palmolein (Loose)	556	556	Unch
	Mumbai RBD Pamolein+ VAT	560	560	Unch
	Hyd. RBD Palmolein VAT	605	605	Unch



	Delhi RBD Palmolein (Loose)	590	595	-5
Refined Sunflower Oil	Hyderabad Exp +VAT	750	760	-10
	Bellary (Exp. Oil)+VAT	646	646	Unch
	Chellakere (Exp. Oil)+VAT	666	657	+9
	Erode (Exp. Oil)+VAT	725	725	Unch
	Latur (Exp. Oil)+VAT	671	666	+5
	Kandla/Mundra	665	665	Unch
	Mumbai + VAT	740	725	+15
	Chennai (Loose)	750	745	+5
Groundnut Oil	Hyderabad +VAT	990	990	Unch
	Chennai (Loose)	900	900	Unch
	Delhi (Loose)	1000	1020	-20
	Gondal+VAT	970	990	-20
	Jamnagar +VAT	970	990	-20
	Narsarropeth+VAT	846	851	-5
	Prodattour+VAT	901	901	Unch
	Mumbai + VAT	985	990	-5
	Rajkot (Loose)	980	990	-10
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	641	641	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	640	638	+2
	Delhi (Exp. Oil) (Loose)	672	670	+2
	Jaipur (Expeller Oil) (Loose)	655	655	Unch
	Kota (Expeller Oil) (Loose)	630	625	+5
	Mumbai (Exp. Oil) +VAT	670	674	-4
	Kolkatta	-	-	-
	Hapur+VAT	660	670	-10
	Agra (Kacchi Ghani Oil) +VAT	-	675	-
Refined Cottonseed Oil	Mumbai +VAT	660	658	+2
	Hyderabad (Loose)	695	690	+5
	Rajkot (Loose)	673	673	Unch
	Delhi (Loose)	655	658	-3
Sesame Oil	Delhi	638	640	-2
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	555	555	Unch
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	430	Unch



Malaysia Palmolein USD/MT	FOB (Oct)	1090	-	-
	CNF (Oct) - India	1120	-	-
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1040	-	-
	CNF (Oct) - India	1070	-	-
Argentina FOB (\$/MT)		19-9-2011	15-9-2011	Change
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
Edible Oil Shipments for Sept 2011		352,968			
Edible Oil Imports (Oil year 2010-11 till date)		6,388,572			

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