



Domestic Fundamentals:

Steady to firm tone witnessed in domestic edible oil market on Tuesday's trading session. As per trade sources sporadic demand condition existing in the market which holding prices in range bound condition. And also reveals that the steady price trend likely remain intact for short term till retailers start active buying to meet the demand during upcoming festivities.

As market participants feel weakening of Malaysian ringgit value against dollar likely give India to go for more imports to meet the domestic requirement during upcoming festivities. 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, Diwali 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 fell by 1.02 points to 56.03 cents/pound (Dec'11 contract) as a result of seasonal pressure. 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.

Malaysian palm Dec futures prices rose on Tuesday trading session by 26 points to MYR 3067 per MT as market participants feel weakening of ringgits makes palm oil look cheap in relative value which likely give an opportunity for imports. 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-Oct	0.25	668.50	668.50	666.25	667.20
11-Nov	4.80	647.00	647.00	647.00	653.50
11-Dec	6.75	639.50	639.50	634.80	640.70
12-Jan	7.40	637.75	637.75	635.15	642.75

Contract	Volume	Change	OI	Change
11-Oct	7570	2930	39880	-7730
11-Nov	73380	4080	122020	-1060
11-Dec	30400	6500	78730	3410
12-Jan	10630	-530	52920	1250

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	-33.20	-19.50	-6.70	-8.75
11-Oct		-13.70	-26.50	-24.45
11-Nov			-12.80	-10.75
11-Dec				2.05

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Sep	4.70	502.00	504.00	501.00	503.30
11-Oct	5.10	500.90	504.10	499.00	503.00
11-Nov	6.10	500.00	503.80	500.00	502.80
11-Dec	6.40	500.00	504.00	500.00	503.10

Contract	Volume	Change	OI	Change
11-Sep	390	-220	4287	-69
11-Oct	1334	-265	6031	73
11-Nov	1022	635	3198	-229
11-Dec	378	-24	882	132

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	-1.30	-1.00	-0.80	-1.10
11-Sep		-0.30	-0.50	-0.20
11-Oct			-0.20	0.10
11-Nov				0.30

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

CBOT Soy Oil Futures: (as on 19/09/2011)
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep-11	-1.02	56.49	56.49	55.14	55.53
Oct-11	-1.02	56.76	56.79	55.46	55.84
Dec-11	-1.01	56.89	56.90	55.66	56.03
Jan-12	-1.01	57.10	57.17	55.89	56.29
Mar-12	-1.00	57.22	57.27	56.01	56.42

BMD CPO Futures: (as on 20/09/2011)
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-11	+24	3036	3075	3030	3073.00
Dec-11	+26	3033	3071	3023	3067.00
Jan-12	+26	3037	3068	3025	3068.00
Feb-12	+19	3039	3070	3039	3066.00

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 55. The price range likely to be 55.5.-57 and 57.50 level seems immediate resistance.
Malaysian CPO Futures (Nov' 11 Month Contract)	Malaysian palm oil futures likely remain range bound with steady to weak bias movement and with a support level at 3015 in short term. Trading range likely to be 3015-3090 levels.

Edible Oil Prices at Key Market as on Sept 20, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-09-2011	19-09-2011	
Refined Soybean Oil	Mumbai +VAT	645	644	+1
	Delhi (Loose)	678	672	+6
	Indore (Loose)	634	632	+2
	Kota(Loose)	650	655	-5
	Hyderabad+ VAT	715	710	+5
	Jaipur (Loose)	665	655	+10
	Rajkot (Loose)	648	648	Unch
	Akola (Loose)	679	679	Unch
	Amrawati (Loose)	679	679	Unch
	Haldiya Port (Loose)	656	651	+5
	Jalna	676	676	Unch
	Kakinada	665	665	Unch
	Nagpur	681	681	Unch
	SoyDegum Kandla/Mundra+VAT	623	623	Unch
	Soy Degum Mumbai+VAT	618	615	+3
Palm Oil	Kandla CPO (5%FFA)	502	500	+2
	Kandla RBD Palmolein +VAT	530	530	Unch
	Chennai RBD Palmolein (Loose)	570	568	+2
	Kakinada RBD Palmolein (Loose)	554	556	-2
	Mumbai RBD Pamolein+ VAT	565	560	+5

	Hyd. RBD Palmolein VAT	610	605	+5
	Delhi RBD Palmolein (Loose)	595	590	+5
Refined Sunflower Oil	Hyderabad Exp +VAT	755	750	+5
	Bellary (Exp. Oil)+VAT	651	646	+5
	Chellakere (Exp. Oil)+VAT	666	666	Unch
	Erode (Exp. Oil)+VAT	725	725	Unch
	Latur (Exp. Oil)+VAT	686	671	-5
	Kandla/Mundra	665	665	Unch
	Mumbai + VAT	730	740	-10
	Chennai (Loose)	750	750	Unch
Groundnut Oil	Hyderabad +VAT	995	990	+5
	Chennai (Loose)	900	900	Unch
	Delhi (Loose)	1020	1000	+20
	Gondal+VAT	-	970	-
	Jamnagar +VAT	975	970	+5
	Narsarropeth+VAT	841	846	-5
	Prodattour+VAT	891	901	-10
	Mumbai + VAT	980	985	-5
	Rajkot (Loose)	980	980	Unch
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	641	641	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	640	640	Unch
	Delhi (Exp. Oil) (Loose)	675	672	+3
	Jaipur (Expeller Oil) (Loose)	665	655	+10
	Kota (Expeller Oil) (Loose)	628	630	-2
	Mumbai (Exp. Oil) +VAT	666	670	-4
	Kolkatta	-	-	-
	Hapur+VAT	665	660	
	Agra (Kacchi Ghani Oil) +VAT	675	670	+5
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Hyderabad (Loose)	700	695	+5
	Rajkot (Loose)	675	673	+2
	Delhi (Loose)	660	655	+5
Sesame Oil	Delhi	640	638	+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)	1080	1090	-10
	CNF (Oct) - India	1115	1120	-5
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1040	1040	Unch
	CNF (Oct) - India	1075	1070	+5
Argentina FOB (\$/MT)		20-09-2011	19-9-2011	Change
Crude Soybean Oil Ship(Sep)		1212	-	-
Refined Soy Oil (Bulk) Ship(Sep)		1254	-	-
Sunflower Oil Ship(Sep)			-	-
Cottonseed Oil Ship(Sep)		1192	-	-
Refine Linseed Oil(Bulk) Ship(Sep)		1232	-	-

Indian Vessel Line up for Edible Oils (September)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
M.T. PING AN	Kandla	15700	CPO	20/9/2011	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	20/9/2011	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	29/9/2011	Discharge
FLORES PALM	Krishnapatnam	6000	RBD PALMOLEIN	19/9/2011	Discharge
TORM AGENTE	Krishnapatnam	6000	CSFO	3/9/2011	Discharge
MT. VALOR	Krishnapatnam	2000	CSFO	10/9/2011	Discharge
ATLANTIK MIRACLE	Krishnapatnam	10500	CPO	17/9/2011	Discharge
MT.FENG HAI 17	Krishnapatnam	7500	CPO	5/9/2011	Discharge
WORLD BRIDGE	Chennai	5500	CPO	15/9/2011	Discharge
PALCHEM 1	Chennai	7750	CPO	15/9/2011	Discharge
FAIR PIGASOS	Chennai	4000	CPO	8/9/2011	Discharge
VITESSE	Chennai	10150	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	18/9/2011	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	19/9/2011	Discharge
TORM AGNETE	Haldia	13750	CDSBO	18/9/2011	Discharge
SICHEM FUMI	Haldia	3600	CDSBO	18/9/2011	Discharge
SICHEM MELBOURNE	Haldia	8002	CDSBO	16/9/2011	Discharge
TITAN GLORY	Haldia	8249	CPO	18/9/2011	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
SEMUA PERDANA	Manglore	12000	CPO	25/9/2011	Discharge
PROPERITY	Manglore	18500	CPO	25/9/2011	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		414,718			
Edible Oil Imports (Oil year 2010-11 till date)		6,450,322			

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