

Domestic Fundamentals:

Steady to weak tone witnessed in domestic edible oil market on Friday's trading session as a result of lack luster trade activities amid seasonal pressure. As per trade sources, demand likely remain steady to weak as retailers are waiting for further fall in edible oil prices to start purchasing to meet the demand during upcoming festivities like Navaratra and Dussera. Weak tone international market added further support to the domestic edible oil prices to remain under pressure. On sporadic buying interest from south India for palm oil kept palm oil prices in firm tone.

Among edible oils, major fall of price noticed in groundnut oil as it doesn't finding buyers at its higher price levels. Groundnut oil prices at Delhi market dropped by 8.33 per cent to Rs. 935 per 10 kg during the week. G/N oil traders remained active to liquidate their existing stocks as groundnut crop arrival period is nearing. Meanwhile, retailers are keen in purchasing soy oil rather than G/N oil.

Trade sources feel that prices likely improve in coming week as wholesalers as well as retailers likely active in buying edible oils to meet the demand during Navratras and Dussera festivities. As per trade participants, crushing of edible oils likely pick up only after second week of October.

International Market Fundamentals:

CBOT soy oil and Malaysian palm futures remained with bearish tone as a result of fears of a global economic recession which encouraged investors to reduce risk exposure. CBOT futures prices fell by 1.38 points to 54.21 cents/pound (Dec'11 contract) on existing seasonal pressure as well weak tone export demand. Malaysian palm futures prices fell by 17 point to MYR 2992 per MT (Dec'11 contract) on Friday's trading session.

Outlook:

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 and lean buying in market. Upcoming festivities likely put marginal upward pressure on edible oil prices.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
11-Oct	-5.90	647.80	650.60	638.50	642.05
11-Nov	-4.60	635.20	639.45	625.00	630.20
11-Dec	-3.65	640.05	642.95	627.50	634.00
12-Jan	-2.10	640.05	646.55	631.00	638.00

Contract	Volume	Change	OI	Change
11-Oct	97560	14940	126550	-3090
11-Nov	95740	38560	88410	4470
11-Dec	30490	16230	56940	-420
12-Jan	7360	1660	32270	-30

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Basis	-12.05	-0.20	-4.00	-8.00
11-Oct		-11.85	-8.05	-4.05
11-Nov			3.80	7.80
11-Dec				4.00

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
11-Sep	-6.90	505.00	506.60	497.10	497.50
11-Oct	-7.00	506.00	507.90	497.20	499.00
11-Nov	-5.30	506.00	507.00	498.00	499.30
11-Dec	-4.40	505.00	506.20	498.50	499.90

Contract	Volume	Change	OI	Change
11-Sep	303	-674	3785	-90
11-Oct	1382	289	6593	41
11-Nov	557	-74	3693	96
11-Dec	200	-102	1122	17

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Basis	6.50	5.00	4.70	4.10
11-Sep		1.50	1.80	2.40
11-Oct			0.30	0.90
11-Nov				0.60

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



CBOT Soy Oil Futures: (as on 22/09/2011) (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Sep-11	-1.36	54.83	54.99	53.44	53.68
Oct-11	-1.40	55.20	55.28	53.72	53.94
Dec-11	-1.38	55.35	55.52	53.98	54.21
Jan-12	-1.34	55.71	55.81	54.29	54.55
Mar-12	-1.34	55.81	55.91	54.43	54.67

*CBOT remained close on Saturday and Sunday

BMD CPO Futures: (as on 23/09/2011) (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-11	-22	2964	2995	2954	2989.00
Dec-11	-17	2961	2995	2951	2992.00
Jan-12	-21	2962	2995	2953	2995.00
Feb-12	-24	2977	2998	2957	2996.00

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 steady bias in near term as it likely getting support at the levels of 51. The price range likely to be 53.-56 and 56.50 level seems immediate resistance.
Malaysian CPO Futures (Dec' 11 Month Contract)	Malaysian palm oil futures likely remain range bound with weak bias and it likely extend the weak for short term. Trading range likely to be 2950-3000 levels.

Edible Oil Prices at Key Market as on Sept 23, 2011

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-09-2011	22-09-2011	
Refined Soybean Oil	Mumbai +VAT	643	644	-1
	Delhi (Loose)	670	678	-8
	Indore (Loose)	630	630	Unch
	Kota(Loose)	645	652	-7
	Hyderabad+ VAT	710	710	Unch
	Jaipur (Loose)	650	650	Unch
	Rajkot (Loose)	640	640	Unch
	Akola (Loose)	678	679	-1
	Amrawati (Loose)	678	679	-1
	Haldiya Port (Loose)	656	661	-5
	Jalna	676	676	Unch
	Kakinada	665	665	Unch
	Nagpur	678	681	-3
	SoyDegum Kandla/Mundra+VAT	620	620	Unch
	Soy Degum Mumbai+VAT	615	615	Unch
Palm Oil	Kandla CPO (5%FFA)	504	503	+1
	Kandla RBD Palmolein +VAT	540	530	+10
	Chennai RBD Palmolein (Loose)	565	560	+5
	Kakinada RBD Palmolein (Loose)	561	556	+5
	Mumbai RBD Pamolein+ VAT	562	562	Unch

	Hyd. RBD Palmolein VAT	600	600	Unch
	Delhi RBD Palmolein (Loose)	600	595	+5
Refined Sunflower Oil	Hyderabad Exp +VAT	760	760	Unch
	Bellary (Exp. Oil)+VAT	656	656	Unch
	Chellakere (Exp. Oil)+VAT	676	676	Unch
	Erode (Exp. Oil)+VAT	730	725	+5
	Latur (Exp. Oil)+VAT	686	686	Unch
	Kandla/Mundra	670	670	Unch
	Mumbai + VAT	745	740	+5
	Chennai (Loose)	770	750	-20
Groundnut Oil	Hyderabad +VAT	990	990	Unch
	Chennai (Loose)	890	890	Unch
	Delhi (Loose)	935	975	-40
	Gondal+VAT	900	950	-50
	Jamnagar +VAT	900	950	-50
	Narsarropeth+VAT	931	831	Unch
	Prodattour+VAT	881	881	Unch
	Mumbai + VAT	960	970	-10
	Rajkot (Loose)	920	930	-10
Rapeseed Oil	Alwar (Expeller Oil)(Loose)	641	641	Unch
	Sri Ganga Nagar(Exp Oil-Loose)	637	640	-3
	Delhi (Exp. Oil) (Loose)	680	680	Unch
	Jaipur (Expeller Oil) (Loose)	650	655	-5
	Kota (Expeller Oil) (Loose)	625	632	-7
	Mumbai (Exp. Oil) +VAT	670	670	Unch
	Kolkatta	-	-	-
	Hapur+VAT	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	677	675	+2
Refined Cottonseed Oil	Mumbai +VAT	660	660	Unch
	Hyderabad (Loose)	685	690	-5
	Rajkot (Loose)	660	665	-5
	Delhi (Loose)	655	660	-5
Sesame Oil	Delhi	645	640	+5
	Mumbai	775	775	Unch
Rice Bran Oil (40%)	Delhi	560	555	+5
	Punjab	550	550	Unch
Rice Bran Oil (70%)	Delhi	430	430	Unch

Malaysia Palmolein USD/MT	FOB (Oct)	1040	1060	-20
	CNF (Oct) - India	1075	1095	-20
Indonesia/Malaysia CPO USD/MT	FOB (Oct)	1005	1033	-28
	CNF (Oct) - India	1040	1068	-28
Argentina FOB (\$/MT)		22-09-2011	21-09-2011	Change
Crude Soybean Oil Ship(Sep)		1180	1205	-25
Refined Soy Oil (Bulk) Ship(Sep)		1221	1247	-26
Sunflower Oil Ship(Sep)		1205	1220	-15
Cottonseed Oil Ship(Sep)		1160	1185	-25
Refine Linseed Oil(Bulk) Ship(Sep)		1200	1225	-25

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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