

Domestic Fundamentals:

Weak tone witnessed in domestic edible oil market on Monday's trading session. As per trade sources, demand will remain steady in the market till the beginning of Navratra. Meanwhile, higher demand for sunflower oil kept prices in previous day levels. During current month, a quantity of 33,127 MT of crude sunflower oil (CSFO) is imported to meet the domestic demand. Kharif area under sunflower crop is lagging by 2.53 per cent to 2.70 lakh ha compared to previous year which likely add support to sunoil prices in medium term.

Groundnut oil prices fell by Rs. 25 per 10 kg to Rs. 900 in Delhi market as a result of new supply from plants. And also reveals that within week groundnut oil prices likely to fall by 10%. Trade sources feel, in coming couple of week groundnut oil prices likely fell up to Rs. 820-850 per 10 kg as a result of lack of demand from retailers and stockists coupled with good supplies from producing regions. Any surge in other edible oil prices during upcoming festivities higher purchases likely supports the groundnut oil prices too.

International Market Fundamentals:

CBOT soy oil futures prices fell by 1.31 points to 52.90 cents/pound (Dec'11 contract) as a result of seasonal pressure as well as uncertainty about the global economy which hurting commodity Market

Malaysian palm December futures prices fell by 87 points to MYR 2905 per MT on Monday trading session as market participants feel that Europe debt crisis and slowdown of US economy may hurt global commodity industry. As per SGS, palm oil products exports from Malaysia for the period of Sept 1-25 fell by 11.80 per cent to 1,204,124 MT compared to 1,365,693 MT shipped during Aug 1-25. India imported 164,020 MT of palm oil products from Malaysia during 1-25 of Sept which is up by 17.80 per cent compared to Aug 1-25 imports of 139,240 MT.

Outlook:

Looking ahead, domestic edible oil prices are likely to be firm tone for medium term because of surge in demand in the October month. Domestic market edible oil price is likely to remain range bound with steady to weak bias in coming week. Europe debt crisis and US Economy add bearish sentiments in the International market.

NCDEX Soy Refined Oil:

| Contract | +/- | Open | High | Low | Close |
|----------|--------------|--------|--------|--------|--------|
| 11-Oct | -6.20 | 638.55 | 638.55 | 621.90 | 633.60 |
| 11-Nov | -9.15 | 625.15 | 625.15 | 607.15 | 617.70 |
| 11-Dec | -8.85 | 625.85 | 625.40 | 609.95 | 621.00 |
| 12-Jan | -8.35 | 630.00 | 630.00 | 615.90 | 626.60 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|--------|--------|
| 11-Oct | 116460 | 18900 | 123090 | -3460 |
| 11-Nov | 116990 | 21250 | 101260 | 12850 |
| 11-Dec | 35420 | 4930 | 53990 | -2950 |
| 12-Jan | 6380 | -980 | 32690 | 420 |

| Spread | Oct-11 | Nov-11 | Dec-11 | Jan-12 |
|--------|--------|--------|--------|--------|
| Basis | -8.60 | 7.30 | 4.00 | -1.60 |
| 11-Oct | | -15.90 | -12.60 | -7.00 |
| 11-Nov | | | 3.30 | 8.90 |
| 11-Dec | | | | 5.60 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|--------------|--------|--------|--------|--------|
| 11-Sep | -7.60 | 490.50 | 490.50 | 480.30 | 487.60 |
| 11-Oct | -7.80 | 495.00 | 495.00 | 481.90 | 489.00 |
| 11-Nov | -8.70 | 498.00 | 498.00 | 482.80 | 489.00 |
| 11-Dec | -8.50 | 495.20 | 495.20 | 482.00 | 488.40 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 11-Sep | 418 | 115 | 3447 | -338 |
| 11-Oct | 1274 | -108 | 6504 | -89 |
| 11-Nov | 504 | -53 | 3698 | 5 |
| 11-Dec | 387 | 187 | 1344 | 222 |

| Spread | Sep-11 | Oct-11 | Nov-11 | Dec-11 |
|--------|--------|--------|--------|--------|
| Basis | -2.60 | -4.00 | -4.00 | -3.40 |
| 11-Sep | | 1.40 | 1.40 | 0.80 |
| 11-Oct | | | 0.00 | -0.60 |
| 11-Nov | | | | -0.60 |

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



CBOT Soy Oil Futures: (as on 23/09/2011) (Values in US cents/lb)

| Contract | +/- | Open | High | Low | Close |
|----------|-------|-------|-------|-------|-------|
| Sep-11 | -1.28 | 53.75 | 53.80 | 51.68 | 52.40 |
| Oct-11 | -1.30 | 54.00 | 54.10 | 51.91 | 52.64 |
| Dec-11 | -1.31 | 54.25 | 54.25 | 52.21 | 52.90 |
| Jan-12 | -1.34 | 54.60 | 54.65 | 52.60 | 53.21 |
| Mar-12 | -1.34 | 54.70 | 54.70 | 52.75 | 53.33 |

*CBOT remained close on Saturday and Sunday

BMD CPO Futures: (as on 26/09/2011) (Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|---------|
| Nov-11 | -81 | 2963 | 2972 | 2859 | 2908.00 |
| Dec-11 | -87 | 2965 | 2976 | 2857 | 2905.00 |
| Jan-12 | -84 | 2971 | 2977 | 2869 | 2911.00 |
| Feb-12 | -81 | 2967 | 2978 | 2871 | 2915.00 |

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

| | |
|---|---|
| CBOT Soy Oil Futures (Dec' 11 Month Contract) | Soy oil futures prices breached the long term support level of 54.50 and likely to remain range bound with weak bias in near term by taking support at the levels of 52. The price range likely to be 51-52.50 and 54.50 levels seems immediate resistance. |
| Malaysian CPO Futures (Dec' 11 Month Contract) | Malaysian palm oil futures likely remain range bound with weak bias. 2889 levels seems immediate support level which likely holds the prices for short term. Trading range likely to be 2890-2960 levels for short term. |

Edible Oil Prices at Key Market as on Sept 26, 2011

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|--------------------------------|-------------------|------------|--------|
| | | 26-09-2011 | 24-09-2011 | |
| Refined Soybean Oil | Mumbai +VAT | 643 | 643 | Unch |
| | Delhi (Loose) | 665 | 670 | -5 |
| | Indore (Loose) | 625 | 632 | -7 |
| | Kota(Loose) | 645 | 652 | -7 |
| | Hyderabad+ VAT | 700 | 715 | -15 |
| | Jaipur (Loose) | 655 | 660 | -5 |
| | Rajkot (Loose) | 640 | 640 | Unch |
| | Akola (Loose) | 671 | 676 | -5 |
| | Amrawati (Loose) | 671 | 676 | -5 |
| | Haldiya Port (Loose) | 641 | - | - |
| | Jalna | 670 | 672 | -2 |
| | Kakinada | 660 | 665 | -5 |
| | Nagpur | 673 | 678 | -5 |
| | SoyDegum Kandla/Mundra+VAT | 610 | 615 | -5 |
| | Soy Degum Mumbai+VAT | 608 | 612 | -4 |
| Palm Oil | Kandla CPO (5%FFA) | 485 | 500 | -15 |
| | Kandla RBD Palmolein +VAT | 520 | 540 | -20 |
| | Chennai RBD Palmolein (Loose) | 560 | 565 | -5 |
| | Kakinada RBD Palmolein (Loose) | 554 | 559 | -5 |
| | Mumbai RBD Pamolein+ VAT | 556 | 562 | -6 |

| | | | | |
|------------------------|--------------------------------|-----|-----|------|
| | Hyd. RBD Palmolein VAT | 600 | 600 | Unch |
| | Delhi RBD Palmolein (Loose) | 590 | 595 | -5 |
| | | | | |
| Refined Sunflower Oil | Hyderabad Exp +VAT | 770 | 755 | +15 |
| | Bellary (Exp. Oil)+VAT | 661 | 656 | +5 |
| | Chellakere (Exp. Oil)+VAT | 671 | 676 | -5 |
| | Erode (Exp. Oil)+VAT | 730 | 730 | Unch |
| | Latur (Exp. Oil)+VAT | 686 | 686 | Unch |
| | Kandla/Mundra | 665 | 665 | Unch |
| | Mumbai + VAT | 755 | 745 | +10 |
| | Chennai (Loose) | 770 | 770 | Unch |
| | | | | |
| Groundnut Oil | Hyderabad +VAT | 980 | 980 | Unch |
| | Chennai (Loose) | 890 | 890 | Unch |
| | Delhi (Loose) | 900 | 925 | -25 |
| | Gondal+VAT | 845 | 890 | -45 |
| | Jamnagar +VAT | 850 | 890 | -40 |
| | Narsarropeth+VAT | 821 | 821 | Unch |
| | Prodattour+VAT | 881 | 881 | Unch |
| | Mumbai + VAT | 930 | 950 | -20 |
| | Rajkot (Loose) | 840 | 875 | -35 |
| | | | | |
| Rapeseed Oil | Alwar (Expeller Oil)(Loose) | 639 | 643 | -4 |
| | Sri Ganga Nagar(Exp Oil-Loose) | 630 | 635 | -5 |
| | Delhi (Exp. Oil) (Loose) | 675 | 678 | -3 |
| | Jaipur (Expeller Oil) (Loose) | 635 | 642 | -7 |
| | Kota (Expeller Oil) (Loose) | 620 | 632 | -12 |
| | Mumbai (Exp. Oil) +VAT | 670 | 670 | Unch |
| | Kolkatta | - | - | - |
| | Hapur+VAT | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 670 | 675 | -5 |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | 654 | 660 | -6 |
| | Hyderabad (Loose) | 685 | 675 | +10 |
| | Rajkot (Loose) | 630 | 640 | -10 |
| | Delhi (Loose) | 645 | 645 | Unch |
| Sesame Oil | Delhi | 635 | 640 | -5 |
| | Mumbai | 775 | 775 | Unch |
| Rice Bran Oil (40%) | Delhi | 550 | 560 | -10 |
| | Punjab | 550 | 550 | Unch |
| Rice Bran Oil (70%) | Delhi | 425 | 430 | -5 |



| | | | | |
|--|-------------------|-------------------|-------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (Oct) | 1020 | - | - |
| | CNF (Oct) - India | 1055 | - | - |
| Indonesia/Malaysia CPO USD/MT | FOB (Oct) | 980 | - | - |
| | CNF (Oct) - India | 1015 | - | - |
| | | | | |
| Argentina FOB (\$/MT) | | 24-09-2011 | 23-09-2011 | Change |
| Crude Soybean Oil Ship(Sep) | | - | 1155 | - |
| Refined Soy Oil (Bulk) Ship(Sep) | | - | 1195 | - |
| Sunflower Oil Ship(Sep) | | - | 1195 | - |
| Cottonseed Oil Ship(Sep) | | - | 1135 | - |
| Refine Linseed Oil(Bulk) Ship(Sep) | | - | 1175 | - |

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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