



Domestic Fundamentals:

- Edible oils witnessed steady to slightly firm tone in major spot markets tracking bullish cues from CBOT. Besides, volumes at domestic front were thin.
- Refined soy oil witnessed firm tone at domestic front backed by supportive international market and restricted arrivals. However, prices are likely to stay range bound due to upcoming Kharif soybean crop. The soybean oil trade margin around Indore have narrowed and recorded at Rs 11/10Kg compared to Rs 18/10Kg on Tuesday due to higher relative gain in the soybean prices compared to soy oil and meal prices.
- Groundnut oil featured steady tone at major spot markets of Gujarat. As per sources, 25-30 tons of groundnut oil has been traded in the key markets of Gujarat. However, good rains over Saurashtra and Gujarat limit upside.
- Edible oil basket may trade sideways tone in the coming days on revival of monsoon over key oilseeds growing areas. However, restricted arrivals from key oilseed producing areas could limit downside.

International Market Fundamentals:

- Malaysian CPO at BMD ended lower on Tuesday's trading session on due to higher palm oil production in Malaysia. However, gains at CBOT soybean and soy oil limit downside.
- Top palm oil producer Indonesia changed its export tax structure and export taxes on palm products cut from 15 percent to 13.5 percent which could make shipments cheaper than those from rival Malaysia. Moreover Indonesia also lowers its export tax for RBD palm olein to 6 percent in September, versus 7 percent in August. Revision of tax structure likely to support importers to go for palm oil products imports from Indonesia rather than importing from Malaysian based due to competitive price.

Outlook:

We expect edible oil prices to trade steady tone until the fresh Kharif oilseeds arrive in the market.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
12-Sep	3.15	807.00	810.00	803.70	806.80
12-Oct	1.30	810.30	813.00	806.20	808.65
12-Nov	0.50	803.00	804.95	794.05	796.50
12-Dec	-0.75	802.00	804.05	795.70	798.40

Contract	Volume	Change	OI	Change
12-Sep	57,920	7490	45810	-2850
12-Oct	190,350	71460	121340	2240
12-Nov	38,150	8260	74120	1420
12-Dec	6830	-1800	40370	1460

Spread	Sep-12	Oct-12	Nov-12	Dec-12
Basis	-10.10			
12-Sep		1.85	-10.30	-8.40
12-Oct			-12.15	-10.25
12-Nov				1.90

* Indore spot market prices taken for spread calculation

MCX CPO:

Contract	+/-	Open	High	Low	Close
12-Sep	-2.00	564.70	566.90	558.20	560.50
12-Oct	-1.90	568.40	568.50	561.20	563.80
12-Nov	-1.50	572.00	572.00	564.00	567.10
12-Dec	1.20	571.30	573.30	564.80	569.20

Contract	Volume	Change	OI	Change
12-Sep	2356	360	6865	-229
12-Oct	2394	-79	7964	45
12-Nov	1030	320	1987	383
12-Dec	94	82	56	48

Spread	Sep-12	Oct-12	Nov-12	Dec-12
Basis	-3.50			
12-Sep		3.30	6.60	8.70
12-Oct			3.30	5.40
12-Nov				2.10

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

CBOT Soy Oil Futures:

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
12-Aug					
12-Sep					
12-Oct					
12-Dec					
13-Jan					

BMD CPO Futures:

(Values in MYR/tonnes) – Sept 04, 2012

Contract	+/-	Open	High	Low	Close
Oct-12	41	3055	3055	2984	2984
Nov-12	39	3100	3100	3032	3032
Dec-12	55	3125	3125	3068	3068
Jan-13	67	3136	3136	3090	3090

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

CBOT Soy Oil Futures (Sept' 12 Month Contract)	Soy oil futures prices likely to trade range bound in the near term as it likely getting support at the levels of 56.00.00 the price range likely to be in the range of 56.00-57.50 level.
Malaysian CPO Futures (Oct' 12 Month Contract)	Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 2980-3020 levels.

Edible Oil Prices at Key Market as on September 4, 2012

Commodity	Centre	Prices(Per 10 Kg)		Change
		4/9/2012	3/9/2012	
Refined Soybean Oil	Kota(Loose)	762	755	7
	Rajkot (Loose)	745	735	10
	Jaipur (Loose)	760	760	Unch
	Hyderabad+ VAT	-	-	-
	Delhi (Loose)	800	795	5
	Kakinada	-	-	-
	Mumbai +VAT	785	775	10
	Indore	762	757	5
	Soy Degum Mumbai+VAT	745	740	5
	SoyDegum Kandla/Mundra+VAT	740	735	5
	Haldiya Port (Loose)	798	786	12
	Akola (Loose)	809	806	3
	Amrawati (Loose)	809	806	3
	Jalna	805	802	3
	Nagpur	815	812	3
Palm Oil	Chennai.RBD.Palmolein.(Loose)	620	620	Unch
	Hyd. RBD Palmolein VAT	655	655	Unch
	Delhi RBD Palmolein (Loose)	660	660	Unch
	Kandla CPO (5%FFA)	557	555	2
	Kakinada.RBD.Palmolein(Loose)	613	606	7
	Mumbai RBD Pamolein+ VAT	620	612	8
	Kandla RBD Palmolein +VAT	610	610	Unch



Refined Sunflower Oil	Mumbai + VAT	795	785	10
	Kandla/Mundra	740	735	5
	Erode (Exp. Oil)+VAT	795	790	5
	Hyderabad Exp +VAT	840	840	Unch
	Chennai (Loose)	810	810	Unch
	Bellary (Exp. Oil)+VAT	663	663	Unch
	Latur (Exp. Oil)+VAT	751	736	15
	Chellakere (Exp. Oil)+VAT	746	746	Unch
Groundnut Oil	Rajkot (Loose)	1250	1260	-10
	Chennai (Loose)	1160	1160	Unch
	Delhi (Loose)	1260	1260	Unch
	Hyderabad Exp +VAT	1210	1210	Unch
	Mumbai + VAT	1250	1250	Unch
	Gondal+VAT	1260	1275	-15
	Jamnagar +VAT	1260	1260	Unch
	Narsarropeth+VAT	1101	1101	Unch
	Prodattour+VAT	1151	1151	Unch
Rapeseed Oil	Mumbai (Exp. Oil) +VAT	860	860	Unch
	Alwar (Expeller Oil)(Loose)	841	837	4
	Kota (Expeller Oil) (Loose)	800	800	Unch
	Jaipur (Expeller Oil) (Loose)	845	835	10
	Delhi (Exp. Oil) (Loose)	848	850	-2
	SriGangaNagar(ExpOil-Loose)	816	826	-10
	Hapur+VAT	885	880	5
	Kolkata	-	-	-
	Agra (Kacchi Ghani Oil) +VAT	890	890	Unch
Refined Cottonseed Oil	Mumbai +VAT	770	768	2
	Rajkot (Loose)	775	775	Unch
	Delhi (Loose)	755	755	Unch
	Hyderabad (Loose)	785	785	Unch
Sesame Oil	Delhi	910	905	5
	Mumbai	850	850	Unch
Coconut Oil	(Crude Rs/10kg) - Kangayan	590	585	5
Kardi	Mumbai	1110	1110	Unch
Rice Bran Oil (40%)	Delhi	635	635	Unch
Rice Bran Oil (70%)	Punjab	620	635	-15
	Delhi	530	530	Unch

Malaysia Palmolein USD/MT	FOB (Sept Shipment)	995	990	5
	CNF (Sept) India	1020	1020	Unch
Indonesia/Malaysia CPO USD/MT	FOB (Sept Shipment)	955	968	-13
	CNF (Sept) India	995	995	Unch
Argentina FOB (\$/MT)		3/9/2012	1/9/2012	Change
Crude Soybean Oil Ship (August)		-	-	-
Refined Soy Oil (Bulk) Ship (August)		-	-	-
Sunflower Oil Ship (August)		-	-	-
Cottonseed Oil Ship (August)		-	-	-
Refined Linseed Oil (Bulk) Ship (August)		-	-	-

Indian Vessel Line up for Edible Oils (Aug)

VESSEL	PORT	QUANTITY (MT.)	EDIBLE OIL	ETA	ACTIVITY
MT BUM CHIN	Kandla	6000	CPO	40916	Discharge
MT. HANS SCHOLL	Kandla	23000	CDSBO	41007	Discharge
MT. MAPLE	Kandla	18300	CPO	41068	Discharge
MT. YUE YOU 901	Krishnapatnam	5260	CPO	41007	Discharge
ZAMBEZI STAR	Haldia	11830	CDSBO	40947	Discharge
UBT OCEAN	Chennai	5500	PALM OIL	40916	Discharge
KARAVAS	Ennore	41000	PALM OIL	40916	Discharge
MT ATLANTIC HOPE	Kandla	22500	CDSBO	41221	Discharge
MT BUNGA LAVENDER	Kandla	18500	PALM OIL	41190	Discharge
MT. SC DALIAN	Kandla	9000	PALM OIL	41190	Discharge
FENG HAI 15	Haldia	6400	CPO	41129	Discharge
CHAMPION SPIRIT	Haldia	6800	CDSBO	41160	Discharge
ARIONAS	Chennai	8000	CSFO	41129	Discharge
ASKARA	Chennai	2000	PALM OIL	13/8/2012	Discharge
PECHORA STAR	Kolkata	4998	CPO	41068	Discharge
MT THERESA GALAXY	Mundra	19000	CPO	41190	Discharge
MAY I	Mangalore	5636	CPO	41251	Discharge
Chem Hydra	Mumbai	15995	PALM OIL	41190	Discharge
M.T. MAPLE	Kandla	18300	CPO	41068	Discharge
MT. SC DALIAN	Kandla	9000	PALM OIL	41221	Discharge
M.T. GINGA LION	Kandla	24000	PALM OIL	41251	Discharge
M.T. ARGENT EYEBRIGHT	Kandla	28000	PALM OIL	15/8/2012	Discharge
M.T. BUNGA ALAMANDA	Kandla	15000	PALM OIL	15/8/2012	Discharge
M.T. STX KNIGHT	Kandla	13999	CPO	16/8/2012	Load
ARIONAS	Krishnapatnam	2500	CSFO	41160	Discharge
PALCHEM-1	Krishnapatnam	7300	CPO	41221	Discharge
TITAN PEACE	Haldia	6200	CPO	41190	Discharge
ANGEL NO 2	Haldia	7300	CPO	41221	Discharge



FLORES PALM	Haldia	6499	CPO	41251	Discharge
FLORES PALM	Chennai	8000	CPO	41190	Discharge
BLUE LINE - 1	Kolkata	5400	CPO	41160	Discharge
JAG PRAKASH	Ennore	2000	PALM OIL	13/8/2012	Discharge
MT HORIZON	Kandla	30500	PALM OIL	22/8/2012	Discharge
PV OIL VENUS	Haldia	3950	CPO	20/8/2012	Discharge
SEMUA PERKASA	Chennai	5000	PALM OIL	16/8/2012	Discharge
GAGASAN SELANGOR	Chennai	7000	PALM OIL	18/8/2012	Discharge
MT GOLDEN CREST	Mundra	10999.84	CPO	16/8/2012	Discharge
MT ISOLA BLU	Mundra	3000	CSFO	18/8/2012	Discharge
MT SLOMAN HERAKLES	Paradip	9000	PALM OIL	20/8/2012	Discharge
MT FENG HAI 11	Kandla	15000	PALM OIL	22/8/2012	Discharge
SONGA EAGLE	Chennai	9000	PALM OIL	22/8/2012	Discharge
CLARITY	Ennore	8000	PALM OIL	20/8/2012	Discharge
HARSHA PREM	Ennore	8000	PALM OIL	23/8/2012	Discharge
SEA FORCE	Mangalore	12000	CPO	21/8/2012	Discharge
MT.JAVA PALM	Krishnapatnam	8500	CPO	23/8/2012	Discharge
HIGH SATURN	Chennai	16000	CSFO	25/8/2012	Discharge
FENG HAI 22	Chennai	7500	PALM OIL	25/8/2012	Discharge
CLARITY	Ennore	8000	PALM OIL	23/8/2012	Discharge
ROYAL CRYSTAL	Ennore	3754	PALM OIL	17/8/2012	Discharge
M.T. ISOLA BLU	Kandla	12258	CDSBO	26/8/2012	Discharge
M.T. SC STEALTH	Kandla	19000	PALM OIL	22/8/2012	Discharge
MT ARGENT COSMOS	Kandla	21000	PALM OIL	26/8/2012	Discharge
M.T. STX EASTERN	Kandla	7000	PALM OIL	28/8/2012	Discharge
M.T. IVY GALAXY	Kandla	18000	CPO	24/8/2012	Discharge
.AU LIBRA	Krishnapatnam	11780	CPO	25/8/2012	Discharge
MT.FENG HAI 26	Krishnapatnam	3000	CPO	28/8/2012	Discharge
MT.HIGH SATURN	Krishnapatnam	9000	CSFO	25/8/2012	Discharge
TITAN VISION	Haldia	8198	PALM OIL	25/8/2012	Discharge
TOREACH PIONEER	Haldia	7499.92	PALM OIL	25/8/2012	Discharge
PACIFIC DUCHESS	Haldia	5000	CDSBO	24/8/2012	Discharge
NOGOGINI	Haldia	5000	PALM OIL	28/8/2012	Discharge
FENG HAI 22	Haldia	7500	PALM OIL	26/8/2012	Discharge
HIGH SATURN	Haldia	16000	CSFO	25/8/2012	Discharge
PALMA AGRI SATU	Kolkata	5500	CPO	24/8/2012	Discharge
PALCHEM 1	Kolkata	6250	CPO	21/8/2012	Discharge
YUFENG 6	Kolkata	5800	CPO	22/8/2012	Discharge
MT BUNGA BAKAWALI	Mundra	21500	CDSBO	26/8/2012	Discharge
HARSHA PREM	Ennore	8000	PALM OIL	24/8/2012	Discharge
STX EASTERN	Mangalore	5000	CPO	25/8/2012	Discharge
ATLANTIC GLORY	Mangalore	12500	CPO	24/8/2012	Discharge
DONG-A-CALIPSO	Mangalore	7500	RBD PALMOLEIN	27/8/2012	Discharge

Edible Oil Shipments for Aug 2012		770,707			
Edible Oil Imports (Oil year 2011-12 till date)		10,534,105			

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