



Domestic Fundamentals:

- Most of the edible oils featured weak tone in major spot markets tracking weak cues from overseas market and bearish palm oil price outlook by top veg. oil analysts.
- Palm oil was the top loser among the edible oil pack on Monday's trading session due to lackluster buying activities and rising palm oil stocks in South East Asian countries weigh on the sentiments.
- Refined soy oil witnessed weak tone on good soybean crop prospects and imminent Kharif oilseeds arrival would ease the tight domestic edible oil supply in the coming days.
- As per the first advance estimates of production by Ministry of Agriculture, soybean production is estimated at 12.62 million tons and groundnut output seen at 3.82 million tons for 2012/13.
- Edible oil basket may trade with a weak tone in the coming days on bearish international market and revival of monsoon over key oilseeds growing areas support crop prospects.

International Market Fundamentals:

- Malaysian palm oil futures market ended lower on Monday on rising South East Asian countries palm oil stocks and steep losses in U.S. soybeans in anticipation of higher output.
- According to Dorab Mistry, palm oil stocks in Malaysia may rise to 3 million tons at the start of next year from early September levels around 2.1 million tons. Moreover, there was a 50 percent chance CPO futures prices could even drop to 2,300 ringgit in the last quarter as Indonesia makes tax changes to grab market share from Malaysia, which has been pushing tax-free shipments to India. Meanwhile, Dinesh Shahra seen Indonesia and Malaysia's combined palm oil stocks could total 4.5 million tons by the end of 2012 due to higher production.

Outlook: Edible oil basket is expected feature weak tone in near-term followed by weak demand and upcoming *Kharif* oilseeds supply pressure in days ahead.

NCDEX Soy Refined Oil:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|--------|--------|--------|--------|
| 12-Oct | -16.60 | 707.60 | 707.60 | 682.95 | 694.80 |
| 12-Nov | -16.50 | 678.20 | 685.70 | 668.75 | 680.10 |
| 12-Dec | -16.70 | 691.80 | 691.80 | 671.40 | 682.65 |
| 13-Jan | -14.50 | 700.85 | 700.85 | 675.00 | 686.50 |

| Contract | Volume | Change | OI | Change |
|----------|---------|--------|-------|--------|
| 12-Oct | 226,020 | 78690 | 83590 | 11870 |
| 12-Nov | 121,740 | 50090 | 62320 | -2860 |
| 12-Dec | 39,740 | 19010 | 64160 | 4020 |
| 13-Jan | 12520 | 8710 | 27890 | 6030 |

| Spread | Sep-12 | Oct-12 | Nov-12 | Dec-12 |
|--------|--------|--------|--------|--------|
| Basis | 59.50 | | | |
| 12-Sep | | -14.70 | -12.15 | -8.30 |
| 12-Oct | | | 2.55 | 6.40 |
| 12-Nov | | | | 3.85 |

* Indore spot market prices taken for spread calculation

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|--------|--------|--------|--------|
| 12-Oct | -15.20 | 478.00 | 478.00 | 461.00 | 465.00 |
| 12-Nov | -12.70 | 469.90 | 469.90 | 459.30 | 465.70 |
| 12-Dec | -12.50 | 474.90 | 474.90 | 462.10 | 468.90 |
| 13-Jan | -11.80 | 471.50 | 477.50 | 466.60 | 474.30 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| 12-Oct | 2068 | -76 | 2576 | -859 |
| 12-Nov | 4866 | 697 | 5084 | -304 |
| 12-Dec | 3843 | 2527 | 4509 | -168 |
| 13-Jan | 1877 | 1419 | 1737 | 710 |

| Spread | Sep-12 | Oct-12 | Nov-12 | Dec-12 |
|--------|--------|--------|--------|--------|
| Basis | 0.00 | | | |
| 12-Sep | | 0.70 | 3.90 | 9.30 |
| 12-Oct | | | 3.20 | 8.60 |
| 12-Nov | | | | 5.40 |

* 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)

| Contract | +/- | Open | High | Low | Close |
|----------|-------------|------|------|------|-------|
| Oct-12 | -81 | 2410 | 2512 | 2400 | 2512 |
| Nov-12 | -115 | 2539 | 2596 | 2508 | 2578 |
| Dec-12 | -117 | 2615 | 2695 | 2577 | 2646 |
| Jan-13 | -111 | 2682 | 2780 | 2645 | 2715 |

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 53.40 the price range likely to be in the range of 53.40-54.90 level. |
| Malaysian CPO Futures (Nov' 12 Month Contract) | Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 2550-2600 levels. |

Edible Oil Prices at Key Market as on September 24, 2012

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|-------------------------------|-------------------|-----------|------------|
| | | 24.9.2012 | 22.9.2012 | |
| Refined Soybean Oil | Kota(Loose) | 720 | 730 | -10 |
| | Rajkot (Loose) | 700 | 710 | -10 |
| | Jaipur (Loose) | - | 750 | - |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | 750 | 775 | -25 |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 720 | 733 | -13 |
| | Indore | 720 | 740 | -20 |
| | Soy Degum Mumbai+VAT | 685 | 712 | -27 |
| | SoyDegum Kandla/Mundra+VAT | 680 | 708 | -28 |
| | Haldiya Port (Loose) | - | 733 | - |
| | Akola (Loose) | 766 | 781 | -15 |
| | Amrawati (Loose) | 766 | 781 | -15 |
| | Jalna | 762 | 777 | -15 |
| | Nagpur | - | 787 | - |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 560 | 580 | -20 |
| | Hyd. RBD Palmolein VAT | - | - | - |
| | Delhi RBD Palmolein (Loose) | 570 | 600 | -30 |
| | Kandla CPO (5%FFA) | 465 | 493 | -28 |
| | Kakinada.RBD.Palmolein(Loose) | 561 | 571 | -10 |
| | Mumbai RBD Pamolein+ VAT | 560 | 570 | -10 |
| | Kandla RBD Palmolein +VAT | 557 | 565 | -8 |



| | | | | |
|------------------------|-------------------------------|------|------|------|
| Refined Sunflower Oil | Mumbai + VAT | 755 | 763 | -8 |
| | Kandla/Mundra | 700 | 708 | -8 |
| | Erode (Exp. Oil)+VAT | 760 | 780 | -20 |
| | Hyderabad Exp +VAT | - | - | - |
| | Chennai (Loose) | 800 | 805 | -5 |
| | Bellary (Exp. Oil)+VAT | 736 | 741 | -5 |
| | Latur (Exp. Oil)+VAT | - | 726 | - |
| | Chellakere (Exp. Oil)+VAT | 701 | 711 | -10 |
| Groundnut Oil | Rajkot (Loose) | 1000 | 1030 | -30 |
| | Chennai (Loose) | 1000 | 1020 | -20 |
| | Delhi (Loose) | 1000 | 1070 | -70 |
| | Hyderabad Exp +VAT | 1080 | 1105 | -25 |
| | Mumbai + VAT | 1090 | 1110 | -20 |
| | Gondal+VAT | 1025 | 1025 | Unch |
| | Jamnagar +VAT | 1025 | 1025 | Unch |
| | Narsarropeth+VAT | 1001 | 1021 | -20 |
| | Prodattour+VAT | 1026 | 1026 | Unch |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 810 | 815 | -5 |
| | Alwar (Expeller Oil)(Loose) | 816 | 824 | -8 |
| | Kota (Expeller Oil) (Loose) | 760 | 770 | -10 |
| | Jaipur (Expeller Oil) (Loose) | 785 | 800 | -15 |
| | Delhi (Exp. Oil) (Loose) | 805 | 820 | -15 |
| | SriGangaNagar(ExpOil-Loose) | 771 | 791 | -20 |
| | Hapur+VAT | 860 | - | - |
| | Kolkata | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 850 | 865 | -15 |
| Refined Cottonseed Oil | Mumbai +VAT | 725 | 730 | -5 |
| | Rajkot (Loose) | 680 | 705 | -25 |
| | Delhi (Loose) | 675 | 700 | -25 |
| | Hyderabad (Loose) | - | - | - |
| Sesame Oil | Delhi | 850 | 870 | -20 |
| | Mumbai | 850 | 850 | Unch |
| Coconut Oil | (Crude Rs/10kg) - Kangayan | 575 | 585 | -10 |
| Kardi | Mumbai | 1200 | 1200 | Unch |
| Rice Bran Oil (40%) | Delhi | 590 | 600 | -10 |
| Rice Bran Oil (4%) | Punjab | 585 | 590 | -5 |
| Rice Bran Oil (70%) | Delhi | 510 | 510 | Unch |

| | | | | |
|--|--------------------|------------------|------------------|---------------|
| Malaysia Palmolein USD/MT | FOB (Oct Shipment) | 880 | 923 | -43 |
| | CNF (Oct) India | 865 | 925 | -60 |
| Indonesia/Malaysia CPO USD/MT | FOB (Oct Shipment) | 795 | 855 | -60 |
| | CNF (Oct) India | 830 | 890 | -60 |
| | | | | |
| Argentina FOB (\$/MT) | | 22.9.2012 | 21.9.2012 | Change |
| Crude Soybean Oil Ship (Sept) | | - | 1180 | - |
| Refined Soy Oil (Bulk) Ship (Sept) | | - | 1221 | - |
| Sunflower Oil Ship (Sept) | | - | 1210 | - |
| Cottonseed Oil Ship (Sept) | | - | 1160 | - |
| Refined Linseed Oil (Bulk) Ship (Sept) | | - | - | - |

Indian Vessel Line up for Edible Oils (Sept)

| VESSEL | PORT | QUANTITY (MT.) | EDIBLE OIL | ETA | ACTIVITY |
|--|---------------|-----------------------|-------------------|------------|-----------------|
| MT.GAGASAN SELANGOR | Tuticorin | 7000 | PALM OIL | 3/9/2012 | Discharge |
| MT CHEMROAD WIND | Kandla | 25000 | PALM OIL | 4/9/2012 | Discharge |
| MT CHEMROAD DITA | Kandla | 25000 | PALM OIL | 5/9/2012 | Discharge |
| MT SUNRISE HAMANSU | Kandla | 11500 | CPO | 5/9/2012 | Discharge |
| MT AU TAURUS | Kandla | 17500 | CPO | 6/9/2012 | Discharge |
| MT HANS SCHOLL | Kandla | 36500 | CPO | 7/9/2012 | Discharge |
| MT PENG HAI 10 | Kandla | 15000 | CPO | 14/9/2012 | Discharge |
| ANGEL NO.2 | Krishnapatnam | 4000 | CPO | 1/9/2012 | Discharge |
| GOLDEN GATE | Krishnapatnam | 3500 | CPO | 2/9/2012 | Discharge |
| OCEAN | Krishnapatnam | 10500 | CPO | 4/9/2012 | Discharge |
| MT. STAR DREAM | Krishnapatnam | 10000 | CPO | 8/9/2012 | Discharge |
| YM SATURN | Krishnapatnam | 15000 | CSFO | 4/9/2012 | Discharge |
| FENG HAI 17 | Haldia | 7500 | CPO | 3/9/2012 | Discharge |
| MAPLE | Chennai | 10000 | PALM OIL | 3/9/2012 | Discharge |
| UTB OCEAN | Chennai | 4500 | PALM OIL | 5/9/2012 | Discharge |
| HELLESPONT CHIEFTAIN | Chennai | 7000 | CPO | 4/9/2012 | Discharge |
| UTB OCEAN | Chennai | 4000 | CPO | 5/9/2012 | Discharge |
| CT DUBLIN | Kolkata | 4500 | CPO | 3/9/2012 | Discharge |
| BLUE LINE - 1 | Kolkata | 3500 | CPO | 5/9/2012 | Discharge |
| DONG-A-CALIPSO | Mangalore | 7500 | RBD PALMOLEIN | 4/9/2012 | Discharge |
| AKSARA | Mangalore | 3500 | CPO | 6/9/2012 | Discharge |
| STX JAGUAR | Mangalore | 14000 | CPO | 8/9/2012 | Discharge |
| | | | | | |
| Edible Oil Shipments for Sept 2012 | | 246,500 | | | |
| Edible Oil Imports (Oil year 2011-12 till date) | | 10,780,605 | | | |

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