



### Domestic Fundamentals:

- Most of the edible oils featured steady to firm note in major spot markets on better buying interest. Mustard oil featured firm tone on bullish fundamentals and improved buying ahead of festivities. Moreover, refined soy oil featured slight gains on slow offloading of soybean by farmers and stockists buying ahead of Hindu's festivals.
- Groundnut oil witnessed steady tone at Rajkot market. Moreover, market participants eyed on upcoming industry meet in the days ahead which may confirm new directional moves in the G/N oil prices. As per Agriwatch estimates, India's edible oils imports in September 2012 seen at 8.4-8.7 lakh tons.
- Edible oil basket likely to trade with a steady to slight firm tone ahead of Hindu's festivals. However, rising Kharif oilseed arrivals may limit upside.

### International Market Fundamentals:

- Malaysian futures market ended lower on Friday's trading session on scrap of tax free CPO shipment quotas.
- According to the latest USDA report, the US soybean production is raised to 77.84 million tons from 71.69 million tons compared to the last month estimate on higher harvested area and better yield prospects. Harvested area is estimated at 75.7 million acres, an increase of 1.1 million acres from previous month estimate and soybean yield is revised to 37.8 bushels per acre, up by 2.5 bushels from previous estimate.
- Malaysia will cut crude palm oil (CPO) export taxes and scrap a tax free shipment quota for the grade from Jan 1 2013. However, government did not disclose the quantum of the cut in CPO export taxes tax cuts and will be effect from Jan. 1, 2013.

**Outlook:** Edible oil basket is expected feature slightly firm tone in near-term on festive demand. However, rising *Kharif* oilseeds supply pressure may limit upside.

### NCDEX Soy Refined Oil:

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| 12-Oct   | -2.85 | 666.50 | 669.90 | 653.60 | 666.10 |
| 12-Nov   | -4.65 | 644.90 | 648.50 | 631.60 | 646.10 |
| 12-Dec   | -7.30 | 650.70 | 652.45 | 631.40 | 646.90 |
| 13-Jan   | -7.85 | 656.00 | 658.15 | 633.00 | 651.35 |

| Contract | Volume  | Change | OI     | Change |
|----------|---------|--------|--------|--------|
| 12-Oct   | 12,520  | -11110 | 39980  | -1560  |
| 12-Nov   | 360,560 | 12430  | 125090 | 3520   |
| 12-Dec   | 94,150  | 39600  | 55940  | -260   |
| 13-Jan   | 15970   | 6180   | 52530  | 3730   |

| Spread | Sep-12 | Oct-12 | Nov-12 | Dec-12 |
|--------|--------|--------|--------|--------|
| Basis  | 8.75   |        |        |        |
| 12-Sep |        | -20.00 | -19.20 | -14.75 |
| 12-Oct |        |        | 0.80   | 5.25   |
| 12-Nov |        |        |        | 4.45   |

\* Indore spot market prices taken for spread calculation

### MCX CPO:

| Contract | +/-   | Open   | High   | Low    | Close  |
|----------|-------|--------|--------|--------|--------|
| 12-Oct   | -8.20 | 426.20 | 428.80 | 412.80 | 421.80 |
| 12-Nov   | -8.60 | 430.20 | 433.40 | 417.40 | 426.00 |
| 12-Dec   | -9.30 | 437.50 | 439.40 | 423.40 | 431.70 |
| 13-Jan   | -8.60 | 442.00 | 442.00 | 426.80 | 436.00 |

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| 12-Oct   | 6389   | 1786   | 4167 | -99    |
| 12-Nov   | 9997   | 2314   | 6008 | -786   |
| 12-Dec   | 3479   | 1119   | 5025 | -191   |
| 13-Jan   | 519    | 335    | 672  | 105    |

| Spread | Sep-12 | Oct-12 | Nov-12 | Dec-12 |
|--------|--------|--------|--------|--------|
| Basis  | 0.20   |        |        |        |
| 12-Sep |        | 4.20   | 9.90   | 14.20  |
| 12-Oct |        |        | 5.70   | 10.00  |
| 12-Nov |        |        |        | 4.30   |

\* 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   | 20  | 2350 | 2400 | 2300 | 2400  |
| Nov-12   | 27  | 2435 | 2480 | 2340 | 2480  |
| Dec-12   | -23 | 2529 | 2529 | 2379 | 2500  |
| Jan-13   | -44 | 2592 | 2592 | 2433 | 2542  |

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

|   |  |
|---|--|
| CBOT Soy Oil Futures<br>(Oct' 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 49.50 the price range likely to be in the range of 49.540-52.00 level. |
| Malaysian CPO Futures<br>(Nov' 12 Month Contract) | Malaysian palm oil futures likely to trade range bound to slightly weak tone. Trading range likely to be 2425-2510 levels.   |

**Edible Oil Prices at Key Market as on October 12, 2012**

| Commodity             | Centre                        | Prices(Per 10 Kg) |            | Change |
|-----------------------|-------------------------------|-------------------|------------|--------|
|                       |                               | 12-10-2012        | 11-10-2012 |        |
| Refined Soybean Oil   | Kota(Loose)                   | 655               | 650        | 5      |
|                       | Rajkot (Loose)                | 625               | 625        | Unch   |
|                       | Jaipur (Loose)                | -                 | -          | -      |
|                       | Hyderabad+ VAT                | -                 | -          | -      |
|                       | Delhi (Loose)                 | -                 | 750        | -      |
|                       | Kakinada                      | -                 | -          | -      |
|                       | Mumbai +VAT                   | 655               | 647        | 8      |
|                       | Indore                        | 642               | 640        | 2      |
|                       | Soy Degum Mumbai+VAT          | 620               | 615        | 5      |
|                       | SoyDegum Kandla/Mundra+VAT    | 615               | 615        | Unch   |
|                       | Haldiya Port (Loose)          | 661               | 661        | Unch   |
|                       | Akola (Loose)                 | 701               | 691        | 10     |
|                       | Amrawati (Loose)              | 701               | 691        | 10     |
|                       | Jalna                         | 697               | 687        | 10     |
|                       | Nagpur                        | 707               | 697        | 10     |
| Palm Oil              | Chennai.RBD.Palmolein.(Loose) | 510               | 505        | 5      |
|                       | Hyd. RBD Palmolein VAT        | -                 | -          | -      |
|                       | Delhi RBD Palmolein (Loose)   | -                 | 550        | -      |
|                       | Kandla CPO (5%FFA)            | 422               | 419        | 3      |
|                       | Kakinada.RBD.Palmolein(Loose) | 496               | 496        | Unch   |
|                       | Mumbai RBD Pamolein+ VAT      | 522               | 522        | Unch   |
|                       | Kandla RBD Palmolein +VAT     | 500               | 495        | 5      |
| Refined Sunflower Oil | Mumbai + VAT                  | 700               | 695        | 5      |
|                       | Kandla/Mundra                 | 645               | 650        | -5     |
|                       | Erode (Exp. Oil)+VAT          | 720               | 715        | 5      |
|                       | Hyderabad Exp +VAT            | -                 | -          | -      |
|                       | Chennai (Loose)               | 750               | 750        | Unch   |



|                                       |                               |            |            |        |
|---------------------------------------|-------------------------------|------------|------------|--------|
|                                       | Bellary (Exp. Oil)+VAT        | 611        | 611        | Unch   |
|                                       | Latur (Exp. Oil)+VAT          | 656        | 661        | -5     |
|                                       | Chellakere (Exp. Oil)+VAT     | 656        | 651        | 5      |
|                                       |                               |            |            |        |
| Groundnut Oil                         | Rajkot (Loose)                | 1150       | 1150       | Unch   |
|                                       | Chennai (Loose)               | 1000       | 1000       | Unch   |
|                                       | Delhi (Loose)                 | -          | 1350       | -      |
|                                       | Hyderabad Exp +VAT            | 1051       | 1062       | -11    |
|                                       | Mumbai + VAT                  | 1140       | 1140       | Unch   |
|                                       | Gondal+VAT                    | 1150       | 1150       | Unch   |
|                                       | Jamnagar +VAT                 | 1150       | 1175       | -25    |
|                                       | Narsaropeth+VAT               | 981        | 951        | 30     |
|                                       | Prodattour+VAT                | 1001       | 1001       | Unch   |
|                                       |                               |            |            |        |
| Rapeseed Oil                          | Mumbai (Exp. Oil) +VAT        | 805        | 795        | 10     |
|                                       | Alwar (Expeller Oil)(Loose)   | 801        | 801        | Unch   |
|                                       | Kota (Expeller Oil) (Loose)   | 750        | 750        | Unch   |
|                                       | Jaipur (Expeller Oil) (Loose) | -          | -          | -      |
|                                       | Delhi (Exp. Oil) (Loose)      | -          | 840        | -      |
|                                       | SriGangaNagar(ExpOil-Loose)   | 781        | 781        | Unch   |
|                                       | Hapur+VAT                     | 862        | 865        | -3     |
|                                       | Kolkata                       | -          | -          | -      |
|                                       | Agra (Kacchi Ghani Oil) +VAT  | 850        | 845        | 5      |
|                                       |                               |            |            |        |
| Refined Cottonseed Oil                | Mumbai +VAT                   | 672        | 670        | 2      |
|                                       | Rajkot (Loose)                | 670        | 670        | Unch   |
|                                       | Delhi (Loose)                 | -          | 650        | -      |
|                                       | Hyderabad (Loose)             | -          | -          | -      |
| Sesame Oil                            | Delhi                         | -          | -          | -      |
|                                       | Mumbai                        | 830        | 830        | Unch   |
| Coconut Oil                           | (Crude Rs/10kg) - Kangayan    | 543        | 540        | 3      |
| Kardi                                 | Mumbai                        | 1200       | 1200       | Unch   |
| Rice Bran Oil (40%)                   | Delhi                         | -          | 520        | -      |
| Rice Bran Oil (4%)                    | Punjab                        | 580        | 580        | Unch   |
| Rice Bran Oil (70%)                   | Delhi                         | -          | 470        | -      |
|                                       |                               |            |            |        |
| Malaysia Palmolein USD/MT             | FOB (Oct Shipment)            | 820        | 810        | 10     |
|                                       | CNF (Oct) India               | 850        | 840        | 10     |
| Indonesia/Malaysia CPO USD/MT         | FOB (Oct Shipment)            | 765        | 760        | 5      |
|                                       | CNF (Oct) India               | 795        | 790        | 5      |
|                                       |                               |            |            |        |
| Argentina FOB (\$/MT)                 |                               | 11-10-2012 | 10-10-2012 | Change |
| Crude Soybean Oil Ship (Oct)          |                               | 1086       | 1063       | 23     |
| Refined Soy Oil (Bulk) Ship (Oct)     |                               | 1124       | 1100       | 24     |
| Sunflower Oil Ship (Oct)              |                               | -          | -          | -      |
| Cottonseed Oil Ship (Oct)             |                               | 1066       | -          | -      |
| Refined Linseed Oil (Bulk) Ship (Oct) |                               | -          | -          | -      |

**Indian Vessel Line up for Edible Oils (Sept)**

| VESSEL   | PORT          | QUANTITY<br>(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<br>PALMOLEIN | 4/9/2012  | Discharge |
| AKSARA   | Mangalore     | 3500              | CPO              | 6/9/2012  | Discharge |
| STX JAGUAR   | Mangalore     | 14000             | CPO              | 8/9/2012  | Discharge |
|  |               |                   |                  |           |           |
| <b>Edible Oil Shipments for Sept 2012</b>              |               | <b>246,500</b>    |                  |           |           |
| <b>Edible Oil Imports (Oil year 2011-12 till date)</b> |               | <b>10,780,605</b> |                  |           |           |

\*\*\*\*\*

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2005 Indian Agribusiness Systems Pvt Ltd.