



Domestic Fundamentals:

- Soybean oil, palm oil and traded lower while refined sunflower oil, groundnut oil, and cottonseed oil traded sideways in various trading centers on Monday. Mustard oil traded mostly higher in major markets on Monday.
- Palm oil imports by India is expected to go up on buying at lower quotes and high soy oil premium over palm oil. Prices of palm oil are under stress on high stocks at ports and in pipelines.
- Palm oil has recovered from 6.5 year lows on buying at lower quotes, supportive Ringgit which is running at record lows. It is the Ringgit which has provided support at the moment. China markets are under stress but it not impacting Palm at the moment. China's central bank can't indefinitely help its stock markets and currency. Crude oil prices will dip again and with it impact will be seen on Palm oil. Commodity market indicators from China are giving indication of weakness in demand which could spill over to palm and soy oil.
- US has reported favorable weather in soybean growing regions has raised expectation of increase in yields and higher crops thereby impacting soybean oil prices. However, Indian soybean crop is under stress in many areas yields are expected to decrease, as reported SOPA and SEA, which will further increase imports of soyoil by India due to negative crush margins in crushing soybean. Fall in international crude oil prices and strengthening dollar will underpin prices. US soy oil has out priced Argentina and Brazil origin oil and it remains to be seen how the USDA report impacts the growing competition between these origin products. Depreciation of Argentinean Peso and Brazilian Real is the supportive factor but still they are underpriced as the discount is higher for US origin.
- US soybean crop progress report, as on 30 August, about 93% of the crop is has set the pod which is slightly lower than 5 year average of 95%, and lower than 94% last year. 9% of the crop is dropping leaves which are above 5 year average of 7% and 5% during the corresponding period last year. About 63% of the crop is in good to excellent condition as against 72% during the same period last year.
- According to SGS, Malaysia's exports of palm oil for August 2015 rose by 0.2 percent to 1,542,017 tons (1,539,583 tons). Top buyers are European Union at 353,073 tons (257,983 tons), India at 284,150 tons (358,200 tons), China at 227,510 tons (299,947 tons), Pakistan at 73,200 tons (30,300 tons) and United States at 72,575 tons (115,104 tons). Values in brackets are figures of July 2015.
- India's stock at ports and in pipelines rose to 2.42 MMT on 1st August 2015 from 2.18 MMT on 1st July 2015, higher by 11 percent m-o-m. Port stocks were reported at 840,000 tons (CPO 400,000 tons, RBD Palmolein 125,000 tons, Degummed Soybean Oil 170,000 tons, Crude Sunflower Oil 115,000 tons and 30,000 tons of Rapeseed (Canola) Oil and 1,580,000 tons in pipelines. Number of days of India's consumption at stocks at ports and in pipelines rose to 45 days on 1st August from 41 days on 1st July 2015. India consumes around 16.00 lakh tons of edible oil in a month.

Outlook: Edible oil basket is expected to feature mixed tone with weak soy and palm with firm rapeseed/mustard oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Oct	-0.75	569.50	574.00	569.30	569.50
15-Nov	-0.60	567.40	570.30	566.50	567.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	25,695	-42255	79225	1845
15-Nov	5,130	-12410	35445	-1635

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	0.50	3.00
15-Oct		-2.50
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	-1.70	380.00	380.50	378.20	378.30
30-Oct	-1.60	385.30	385.30	383.30	383.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	1190	-1320	6879	-73
30-Oct	701	-284	2635	307

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-5.3	-10.7
30-Sep		5.4
30-Oct		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	0.08	26.69	26.84	26.69	26.84
15-Oct	0.08	26.83	27.04	26.77	26.93
15-Dec	0.07	27	27.25	26.98	27.14
15-Jan	0.07	27.32	27.53	27.28	27.43
15-Mar	0.10	27.55	27.77	27.50	27.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	11	1971	2002	1958	2000
15-Nov	17	2021	2054	2004	2048
15-Dec	22	2066	2103	2057	2101
15-Jan	24	2124	2158	2115	2155

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
07/09/2015	6.365	14280	4.34	9.328	66.46	3.839	96.25

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Sep-15	4-Sep-15	
Refined Soybean Oil	Kota	572	575	-3
	Rajkot	555	555	Unch
	Delhi	620	620	Unch
	Mumbai	578	578	Unch
	Indore	570	575	-5
	Kandla/Mundra	565	565	Unch
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	540	545	-5
	Mumbai (Soy Degum)	535	535	Unch
	Kandla/Mundra (Soy Degum)	528	528	Unch
	Akola	610	610	Unch
	Amrawati	610	610	Unch
	Jalna	618	618	Unch
	Nagpur	609	609	Unch
	Alwar	NR	NR	-
	Solapur	621	621	Unch
	Bundi	585	580	5
	Dhule	618	618	Unch
Palm Oil	Rajkot	440	437	3
	Hyderabad	437	447	-10
	Delhi	495	495	Unch
	Kandla (Crude Palm Oil)	373	370	3
	Kandla (RBD Palm oil)	420	415	5
	Mumbai RBD Pamolein	445	445	Unch
	Kandla RBD Pamolein	445	445	Unch



	Mangalore RBD Pamolein	443	445	-2
	Chennai RBD Pamolein	443	445	-2
	Kakinada RBD Pamolein	422	425	-3
	KPT (krishna patnam)	414	415	-1
	Haldia	445	445	Unch
	PFAD (Kandla)	305	305	Unch
	Refined Palm Stearin (Kandla)	295	295	Unch
Refined Sunflower Oil	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla/Mundra (Crude)	665	665	Unch
	Erode (Expeller Oil)	745	745	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	720	715	5
	Latur (Expeller Oil)	680	665	15
	Chellakere (Expeller Oil)	655	655	Unch
Groundnut Oil	Rajkot	1100	1100	Unch
	Chennai	960	970	-10
	Delhi	920	920	Unch
	Hyderabad *	985	985	Unch
	Mumbai	1090	1080	10
	Gondal	1090	1090	Unch
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	845	845	Unch
	Sri-Ganga Nagar(Exp Oil)	840	840	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	820	Unch
	Jaipur (Expeller Oil)	838	834	4
	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	860	850	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	900	900	Unch
	Kota (Kacchi Ghani Oil)	910	915	-5
	Jaipur (Kacchi Ghani Oil)	896	890	6
	Agra (Kacchi Ghani Oil)	930	915	15
	Bharatpur (Kacchi Ghani Oil)	925	910	15
	Neewai (Kacchi Ghani Oil)	874	865	9
	Hapur (Kacchi Ghani Oil)	910	900	10
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	615	615	Unch



	New Delhi	600	600	Unch
	Hyderabad	600	600	Unch
Coconut Oil	Kangayan (Crude)	1090	1080	10
	Cochin	1170	1170	Unch
	Trissur	1190	1190	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	440	440	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	515	520	-5
	CNF India	533	540	-7
Indonesia CPO USD/MT	FOB	455	440	15
	CNF India	493	498	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	500	505	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	395	410	-15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	725	750	-25
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	690	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	348	360	-12
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	675	675	Unch
Argentina FOB (\$/MT)		4-Sep-15	3-Sep-15	Change
Crude Soybean Oil Ship		615	NA	-
Refined Soy Oil (Bulk) Ship		637	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		595	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including VAT				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons)

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