



Domestic Fundamentals:

- Soybean oil, palm oil and traded lower while refined sunflower oil and cottonseed oil traded sideways in various trading centers on Tuesday. Mustard oil and groundnut oil traded mostly higher in major markets on Tuesday.
- Imports of Palm oil by India is expected to rise on buying at lower quotes, high refining margins and high premium of soy oil over Palm oil. Prices of palm oil are under stress on high stocks at ports and in pipelines.
- Palm oil has bounced from 6.5 year lows on weak Ringgit which fell to record lows. Demand has been strong due to high refining margins in processing palm oil in Malaysia. Buying from major importing destinations is expected to be strong due to lower prices as well weak Ringgit that has made Palm competitive than other oils. China's impact over palm market is stable at the moment. Global economic indicators are not conducive for rally in any commodity but impact of El Nino is being felt across globe. So price premium will be built over time but it depends when the markets discount the premium. Crude oil prices will dip again and dollar rally will continue.
- 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. 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	-3.35	570.00	570.70	564.15	565.95
15-Nov	-2.10	567.50	567.60	561.10	563.55

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	46,895	21200	84415	5190
15-Nov	10,975	5845	36755	1310

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	4.05	6.45
15-Oct		-2.40
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	4.60	377.30	386.00	375.40	381.50
30-Oct	2.20	383.30	390.00	380.00	385.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	4085	2895	5751	-1128
30-Oct	2122	1421	3769	1134

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-11.5	-15
30-Sep		3.5
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	0.12	26.54	26.56	26.54	26.56
15-Oct	0.44	26.56	27	26.56	26.97
15-Dec	0.44	26.75	27.21	26.75	27.17
15-Jan	0.43	27.07	27.48	27.07	27.46
15-Mar	0.43	27.51	27.73	27.37	27.70

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	36	1960	1991	1960	1994
15-Nov	39	2007	2046	2003	2039
15-Dec	42	2063	2100	2046	2092
15-Jan	43	2113	2153	2098	2146

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
08/09/2015	6.3674	14262	4.30	9.30	66.53	3.825	96.14

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Sep-15	7-Sep-15	
Refined Soybean Oil	Kota	570	572	-2
	Rajkot	555	555	Unch
	Delhi	620	620	Unch
	Mumbai	578	578	Unch
	Indore	570	570	Unch
	Kandla/Mundra	565	565	Unch
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	540	540	Unch
	Mumbai (Soy Degum)	528	535	-7
	Kandla/Mundra (Soy Degum)	525	528	-3
	Akola	610	610	Unch
	Amrawati	610	610	Unch
	Jalna	618	618	Unch
	Nagpur	609	609	Unch
	Alwar	NR	NR	-
	Solapur	621	621	Unch
	Bundi	580	585	-5
	Dhule	618	618	Unch
Palm Oil	Rajkot	440	440	Unch
	Hyderabad	442	437	5
	Delhi	495	495	Unch
	Kandla (Crude Palm Oil)	370	373	-3
	Kandla (RBD Palm oil)	410	420	-10
	Mumbai RBD Pamolein	440	445	-5
	Kandla RBD Pamolein	445	445	Unch



	Mangalore RBD Pamolein	445	443	2
	Chennai RBD Pamolein	435	443	-8
	Kakinada RBD Pamolein	420	422	-2
	KPT (krishna patnam)	415	414	1
	Haldia	447	445	2
	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)	740	745	-5
	Hyderabad (Ref)	727	727	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	680	680	Unch
	Chellakere (Expeller Oil)	650	655	-5
Groundnut Oil	Rajkot	1100	1100	Unch
	Chennai	970	960	10
	Delhi	920	920	Unch
	Hyderabad *	990	985	5
	Mumbai	1090	1090	Unch
	Gondal	1120	1090	30
	Jamnagar	1140	1100	40
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	845	5
	Sri-Ganga Nagar(Exp Oil)	850	840	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	820	Unch
	Jaipur (Expeller Oil)	840	838	2
	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	920	900	20
	Kota (Kacchi Ghani Oil)	910	910	Unch
	Jaipur (Kacchi Ghani Oil)	896	896	Unch
	Agra (Kacchi Ghani Oil)	930	930	Unch
	Bharatpur (Kacchi Ghani Oil)	925	925	Unch
	Neewai (Kacchi Ghani Oil)	874	874	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	615	615	Unch



	New Delhi	600	600	Unch
	Hyderabad	610	600	10
Coconut Oil	Kangayan (Crude)	1100	1090	10
	Cochin	1170	1170	Unch
	Trissur	1200	1190	10
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	513	515	-2
	CNF India	530	533	-3
Indonesia CPO USD/MT	FOB	460	455	5
	CNF India	495	493	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	500	500	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	395	395	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	750	725	25
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	348	348	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	825	805	20
Rapeseed Oil Rotterdam Euro/MT	FOB	680	675	5
Argentina FOB (\$/MT)		7-Sep-15	4-Sep-15	Change
Crude Soybean Oil Ship		NA	615	-
Refined Soy Oil (Bulk) Ship		NA	637	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	595	-
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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