



Domestic Fundamentals:

- Mustard oil traded lower while soybean oil and refined sunflower oil traded sideways in various trading centers on Wednesday. Palm oil, cottonseed oil and groundnut oil traded mostly higher in major markets on Wednesday.
- 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 fairly moderate due to lower prices as well weak Ringgit that has made palm competitive than other oils. Expectation of China's economic stimulus is impacting asset prices positively including crude oil. Global economic indicators are not conducive for rally in commodities. MPOB report is expected tomorrow and it is expected to show palm stocks in Malaysia to rise to 2.41 MMT which is bearish for the market. El Nino is being felt across globe so price premium will be built over time but it depends when the markets discount the premium.
- US soybean crop report has shown that crop is in good condition in soybean growing regions has raised expectation of increase in yields and higher crops thereby impacting soybean oil prices. Trade estimates point out increase in the yield and ending stocks of soybean in US. USDA has already raised crush of soybean to record levels in last monthly report and is expected to further increase crush. 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.
- Indian soybean crop is under stress in many areas as yields are expected to decrease, as reported SOPA and SEA, which will further increase imports of soybean by India due to negative crush margins in crushing soybean.
- US soybean crop progress report, as on 06 September, about 96% of the crop is in pod formation stage which is lower than 5 and 1 year average of 99%. 18% of the crop is dropping leaves which are above 5 year average of 16% and 11% during the corresponding period last year. About 63% of the crop is in good to excellent condition as against 72% during the corresponding 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.

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	-4.40	567.45	567.95	560.30	561.55
15-Nov	-1.75	564.50	564.70	558.50	560.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	67,865	20970	91570	7155
15-Nov	14,155	3180	42325	5570

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	8.45	9.50
15-Oct		-1.05
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	-0.10	385.00	388.10	382.00	382.90
30-Oct	-0.40	390.80	391.60	386.00	386.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	1691	-2394	5014	-737
30-Oct	677	-1445	3997	228

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-7.9	-11.5
30-Sep		3.6
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	0.11	27.04	27.1	26.96	26.96
15-Oct	0.11	26.96	27.21	26.87	27.04
15-Dec	0.11	27.17	27.44	27.1	27.28
15-Jan	0.13	27.48	27.71	27.4	27.59
15-Mar	0.13	27.72	27.97	27.65	27.83

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	21	2005	2015	2005	2012
15-Nov	18	2035	2073	2035	2057
15-Dec	22	2086	2132	2086	2113
15-Jan	30	2141	2190	2140	2175

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
09/09/2015	6.37	14195	4.30	9.33	66.40	3.82	96.28

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Sep-15	8-Sep-15	
Refined Soybean Oil	Kota	570	570	Unch
	Rajkot	558	555	3
	Delhi	610	620	-10
	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)	527	528	-1
	Kandla/Mundra (Soy Degum)	525	525	Unch
	Akola	610	610	Unch
	Amrawati	610	610	Unch
	Jalna	619	618	1
	Nagpur	611	609	2
	Alwar	NR	NR	-
	Solapur	621	621	Unch
	Bundi	572	580	-8
	Dhule	618	618	Unch
Palm Oil	Rajkot	444	440	4
	Hyderabad	428	442	-14
	Delhi	475	495	-20
	Kandla (Crude Palm Oil)	375	370	5
	Kandla (RBD Palm oil)	415	410	5
	Mumbai RBD Pamolein	440	440	Unch
	Kandla RBD Pamolein	445	445	Unch



	Mangalore RBD Pamolein	445	445	Unch
	Chennai RBD Pamolein	445	445	Unch
	Kakinada RBD Pamolein	417	420	-3
	KPT (krishna patnam)	415	415	Unch
	Haldia	450	447	3
	PFAD (Kandla)	300	305	-5
	Refined Palm Stearin (Kandla)	295	295	Unch
Refined Sunflower Oil	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	660	665	-5
	Kandla/Mundra (Crude)	660	665	-5
	Erode (Expeller Oil)	740	740	Unch
	Hyderabad (Ref)	727	727	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	680	680	Unch
	Chellakere (Expeller Oil)	655	650	5
Groundnut Oil	Rajkot	1125	1100	25
	Chennai	970	970	Unch
	Delhi	930	920	10
	Hyderabad *	990	990	Unch
	Mumbai	1100	1090	10
	Gondal	1125	1120	5
	Jamnagar	1140	1140	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	850	10
	Sri-Ganga Nagar(Exp Oil)	845	850	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	820	Unch
	Jaipur (Expeller Oil)	838	840	-2
	New Delhi (Expeller Oil)	820	830	-10
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	910	920	-10
	Kota (Kacchi Ghani Oil)	910	910	Unch
	Jaipur (Kacchi Ghani Oil)	893	896	-3
	Agra (Kacchi Ghani Oil)	935	930	5
	Bharatpur (Kacchi Ghani Oil)	930	925	5
	Neewai (Kacchi Ghani Oil)	874	874	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	625	615	10



	New Delhi	598	600	-2
	Hyderabad	600	610	-10
Coconut Oil	Kangayan (Crude)	1080	1100	-20
	Cochin	1170	1170	Unch
	Trissur	1160	1200	-40
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	420	440	-20
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	525	513	12
	CNF India	553	530	23
Indonesia CPO USD/MT	FOB	478	460	18
	CNF India	513	495	18
RBD Palm oil (Malaysia Origin USD/MT)	FOB	515	500	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	405	395	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	845	750	95
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	710	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	355	348	7
Ukraine Origin CSFO USD/MT Kandla	CIF	860	825	35
Rapeseed Oil Rotterdam Euro/MT	FOB	690	680	10
Argentina FOB (\$/MT)		8-Sep-15	7-Sep-15	Change
Crude Soybean Oil Ship		624	NA	-
Refined Soy Oil (Bulk) Ship		645	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		604	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)

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.asp> © 2015 Indian Agribusiness Systems Pvt Ltd.