



Domestic Fundamentals:

- Mustard oil, palm oil, soybean oil, cottonseed oil and refined sunflower oil traded sideways while groundnut oil traded mostly higher in various trading centers on Thursday.
- 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.
- Malaysia's palm oil demand has been strong due to high refining margins in processing palm oil in Malaysia. Buying from major importing destinations fairly is moderate as reflected in export numbers on weak ringgit which is running at 17 year lows. Ringgit is the most important factor which is supporting prices. MPOB report has indicated that palm stocks in Malaysia are rising above expectations and the present price rally cannot continue. 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 which is bearish for soy oil. 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 soyoil by India due to negative crush margins in crushing soybean.
- According to Malaysian Palm Oil Board (MPOB), Malaysia's palm oil stocks in August rose to 24.95 lakh tons from 22.67 lakh tons, higher by 10.04 percent m-o-m . Trade estimates of palm oil stocks were at 24.1 lakh tons. Production grew from 18.16 lakh tons to 20.51 lakh tons up by 12.96 percent m-o-m. Exports were 17 lakh tons v/s 16.95 lakh tons higher by 0.3 percent m-o-m. Imports were .66 lakh tons v/s 1.87 lakh tons down 183 percent m-o-m.
- According to SGS, Malaysia's September 1-10 palm oil exports from rose by 5.9 percent to 514,972 tons (486,451 tons). Top buyers were India at 86,555 tons (106,050 tons), China at 82,440 tons (94,500 tons), European Union at 82,150 tons (108,255 tons) and United States at 26,830 tons (2,000 tons). Values in brackets are figures of corresponding period last month.
- 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.

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	3.95	561.00	565.45	560.30	564.10
15-Nov	5.40	559.25	565.20	559.05	564.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	39,380	-28485	82100	-9470
15-Nov	14,430	275	44600	2275

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	5.90	6.00
15-Oct		-0.10
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	4.50	381.10	386.00	381.10	384.60
30-Oct	4.50	385.20	389.90	384.30	387.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	2532	841	4279	-735
30-Oct	1678	1001	4253	256

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-9.6	-12.8
30-Sep		3.2
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	0.10	26.61	26.7	26.61	26.7
15-Oct	0.32	26.67	27.05	26.56	27.00
15-Dec	0.33	26.82	27.28	26.78	27.23
15-Jan	0.33	27.1	27.56	27.1	27.53
15-Mar	0.33	27.38	27.82	27.33	27.77

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	38	2027	2050	2025	2056
15-Nov	50	2046	2107	2046	2101
15-Dec	43	2100	2159	2099	2157
15-Jan	34	2166	2211	2166	2210

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
10/09/2015	6.378	14341	4.31	9.34	66.43	3.78	96.08

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Sep-15	9-Sep-15	
Refined Soybean Oil	Kota	570	570	Unch
	Rajkot	555	558	-3
	Delhi	610	610	Unch
	Mumbai	575	578	-3
	Indore	570	570	Unch
	Kandla/Mundra	565	565	Unch
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	535	540	-5
	Mumbai (Soy Degum)	527	527	Unch
	Kandla/Mundra (Soy Degum)	525	525	Unch
	Akola	610	610	Unch
	Amrawati	610	610	Unch
	Jalna	619	619	Unch
	Nagpur	611	611	Unch
	Alwar	NR	NR	-
	Solapur	621	621	Unch
	Bundi	570	572	-2
	Dhule	618	618	Unch
Palm Oil	Rajkot	445	444	1
	Hyderabad	448	428	20
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	375	375	Unch
	Kandla (RBD Palm oil)	415	415	Unch
	Mumbai RBD Pamolein	442	440	2
	Kandla RBD Pamolein	445	445	Unch



	Mangalore RBD Pamolein	443	445	-2
	Chennai RBD Pamolein	438	445	-7
	Kakinada RBD Pamolein	422	417	5
	KPT (krishna patnam)	420	415	5
	Haldia	455	450	5
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	295	295	Unch
Refined Sunflower Oil	Mumbai	730	735	-5
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	660	660	Unch
	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	655	Unch
Groundnut Oil	Rajkot	1150	1125	25
	Chennai	960	970	-10
	Delhi	930	930	Unch
	Hyderabad *	980	990	-10
	Mumbai	1100	1100	Unch
	Gondal	1125	1125	Unch
	Jamnagar	1140	1140	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	840	845	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	820	10
	Jaipur (Expeller Oil)	838	838	Unch
	New Delhi (Expeller Oil)	820	820	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	910	910	Unch
	Kota (Kacchi Ghani Oil)	905	910	-5
	Jaipur (Kacchi Ghani Oil)	893	893	Unch
	Agra (Kacchi Ghani Oil)	935	935	Unch
	Bharatpur (Kacchi Ghani Oil)	930	930	Unch
	Neewai (Kacchi Ghani Oil)	874	874	Unch
	Hapur (Kacchi Ghani Oil)	910	910	Unch
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	620	625	-5



	New Delhi	598	598	Unch
	Hyderabad	610	600	10
Coconut Oil	Kangayan (Crude)	1050	1080	-30
	Cochin	1170	1170	Unch
	Trissur	1160	1160	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	533	525	8
	CNF India	548	553	-5
Indonesia CPO USD/MT	FOB	483	478	5
	CNF India	513	513	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	515	515	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	408	405	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	843	845	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	355	355	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	820	860	-40
Rapeseed Oil Rotterdam Euro/MT	FOB	685	690	-5
Argentina FOB (\$/MT)		9-Sep-15	8-Sep-15	Change
Crude Soybean Oil Ship		619	624	-5
Refined Soy Oil (Bulk) Ship		640	645	-5
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		599	604	-5
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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