



Domestic Fundamentals:

- Soybean oil traded lower while Mustard oil, cottonseed oil and refined sunflower oil traded sideways in various trading centers on Friday. Palm oil and groundnut oil traded higher on various key centers on Friday.
- 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.
- Prices of palm oil are expected to decline further on higher stocks in Malaysia and moderate demand from top consuming countries. Domestic demand of Malaysia is strong but is waning due to sharp rise in prices in last few days as margins were higher. Refiners will wait for the price to correct. Ringgit did provide support for last few days which fell to 18 year low, but it can't help indefinitely as fundamentals are bearish for palm. MPOB report has indicated that palm stocks in Malaysia are rising above expectations and the present price rally cannot continue.
- 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 Brazilian Real due to downgrade by S&P has brought down prices of soybean complex from its origin but it is neck in neck with US origin soybean complex products.
- 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	-1.05	566.00	568.30	564.75	565.80
15-Nov	-0.85	565.00	567.25	563.80	565.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	34,120	-5260	78380	-3720
15-Nov	11,070	-3360	45060	460

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	4.20	4.70
15-Oct		-0.50
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	0.50	387.70	389.90	385.50	386.60
30-Oct	0.50	388.20	392.60	387.80	389.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	2695	163	3460	-819
30-Oct	1081	-597	4526	273

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-4.6	-7.2
30-Sep		2.6
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-Oct	0.10	27.02	27.06	26.87	26.90
15-Dec	0.32	27.19	27.29	27.09	27.12
15-Jan	0.33	27.53	27.56	27.4	27.43
15-Mar	0.33	27.79	27.83	27.65	27.69
15-May	0.33	27.97	28.04	27.9	27.92

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-56	2000	2000	2000	2032
15-Nov	-24	2090	2114	2077	2077
15-Dec	-25	2150	2180	2132	2134
15-Jan	-28	2205	2227	2177	2179

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
11/09/2015	6.375	14341	4.30	9.357	66.53	3.85	95.63

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Sep-15	10-Sep-15	
Refined Soybean Oil	Kota	570	570	Unch
	Rajkot	560	555	5
	Delhi	610	610	Unch
	Mumbai	572	575	-3
	Indore	570	570	Unch
	Kandla/Mundra	560	565	-5
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	535	535	Unch
	Mumbai (Soy Degum)	527	527	Unch
	Kandla/Mundra (Soy Degum)	525	525	Unch
	Akola	609	610	-1
	Amrawati	609	610	-1
	Jalna	618	619	-1
	Nagpur	609	611	-2
	Alwar	NR	NR	-
	Solapur	620	621	-1
	Bundi	570	570	Unch
	Dhule	617	618	-1
Palm Oil	Rajkot	450	445	5
	Hyderabad	456	448	8
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	382	375	7
	Kandla (RBD Palm oil)	425	415	10
	Mumbai RBD Pamolein	442	442	Unch
	Kandla RBD Pamolein	445	445	Unch

	Mangalore RBD Pamolein	443	443	Unch
	Chennai RBD Pamolein	438	438	Unch
	Kakinada RBD Pamolein	427	422	5
	KPT (krishna patnam)	425	420	5
	Haldia	455	455	Unch
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	295	295	Unch
Refined Sunflower Oil	Mumbai	730	730	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	745	740	5
	Hyderabad (Ref)	727	727	Unch
	Chennai	720	720	Unch
	Latur (Expeller Oil)	680	680	Unch
	Chellakere (Expeller Oil)	660	655	5
Groundnut Oil	Rajkot	1125	1150	-25
	Chennai	960	960	Unch
	Delhi	930	930	Unch
	Hyderabad *	980	980	Unch
	Mumbai	1100	1100	Unch
	Gondal	1100	1125	-25
	Jamnagar	1125	1140	-15
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	840	840	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	830	Unch
	Jaipur (Expeller Oil)	838	838	Unch
	New Delhi (Expeller Oil)	820	820	Unch
	Hapur (Expeller Oil)	870	860	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	905	910	-5
	Kota (Kacchi Ghani Oil)	910	905	5
	Jaipur (Kacchi Ghani Oil)	893	893	Unch
	Agra (Kacchi Ghani Oil)	937	935	2
	Bharatpur (Kacchi Ghani Oil)	932	930	2
	Neewai (Kacchi Ghani Oil)	875	874	1
	Hapur (Kacchi Ghani Oil)	920	910	10
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	625	620	5



	New Delhi	598	598	Unch
	Hyderabad	605	610	-5
Coconut Oil	Kangayan (Crude)	1050	1050	Unch
	Cochin	1160	1170	-10
	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	540	533	7
	CNF India	550	548	2
Indonesia CPO USD/MT	FOB	490	483	7
	CNF India	515	513	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	515	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	413	408	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	865	843	22
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	360	355	5
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	685	685	Unch
Argentina FOB (\$/MT)		10-Sep-15	9-Sep-15	Change
Crude Soybean Oil Ship		616	619	-3
Refined Soy Oil (Bulk) Ship		637	640	-3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		596	599	-3
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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