



### Domestic Fundamentals:

- Soybean oil traded lower while groundnut oil, cottonseed oil and refined sunflower oil traded sideways in various trading centers on Monday. Palm oil and mustard oil and traded higher on various key centers on Monday.
- Palm oil prices in India is rising due to buying at lower quotes, high spread between palm oil and soybean oil and high refining margins.
- Prices of palm oil are getting support on lower Ringgit which is trading at 18 year lows. Demand is moderately higher at the moment and export numbers of Malaysia will further show increased shipment. Domestic demand of Malaysia is strong due to sharp rise in prices in last few days as margins were higher. MPOB report has indicated that palm stocks in Malaysia are rising above expectations and the present price rally cannot continue.
- USDA increased yield of soybean in US and increased crush but stocks of soyoil fell on higher use. US soy oil has out priced Argentina and Brazil origin oil. 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.
- Malaysia has kept palm oil export duty to zero for October 2015.
- USDA increased soyoil imports by India by 1.5 lakh tons to 2.7 MMT in 2014/15 on higher July shipments. The agency also increased Palm oil imports by India for 2014/15 to 9.4 MMT higher by 1.5 lakh tons. It also raised palm oil imports by 1.5 lakh tons to 9.9 MMT in 2015/16 on higher demand.
- 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	0.60	567.25	568.00	562.60	565.85
15-Nov	0.00	567.00	567.50	562.00	564.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	27,985	-6135	71980	-6400
15-Nov	7,655	-3415	45255	195

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	4.15	6.00
15-Oct		-1.85
15-Nov		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	4.80	389.30	391.00	387.00	390.40
30-Oct	4.60	391.10	393.50	390.20	393.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	1507	-1188	2992	-468
30-Oct	1024	-57	4687	161

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-5.4	-8
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	0.47	27.13	27.13	27.05	27.05
15-Dec	0.46	26.53	27.2	26.53	27.11
15-Jan	0.45	26.72	27.39	26.72	27.30
15-Mar	0.41	27.26	27.71	27.24	27.59
15-May	0.42	27.36	27.93	27.36	27.84

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	56	2089	2134	2066	2126
15-Nov	59	2135	2196	2135	2192
15-Dec	60	2176	2243	2176	2241
15-Jan	56	2226	2283	2226	2280

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
14/09/2015	6.368	14312	4.30	9.354	66.53	3.87	95.44

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Sep-15	12-Sep-15	
Refined Soybean Oil	Kota	565	570	-5
	Rajkot	560	557	3
	Delhi	610	610	Unch
	Mumbai	575	572	3
	Indore	570	570	Unch
	Kandla/Mundra	565	560	5
	Kolkata	560	555	5
	Indore (Soy Solvent Crude)	535	535	Unch
	Mumbai (Soy Degum)	528	525	3
	Kandla/Mundra (Soy Degum)	522	520	2
	Akola	608	609	-1
	Amrawati	608	609	-1
	Jalna	617	618	-1
	Nagpur	608	609	-1
	Alwar	NR	NR	-
	Solapur	618	620	-2
	Bundi	571	575	-4
	Dhule	615	616	-1
Palm Oil	Rajkot	450	446	4
	Hyderabad	437	447	-10
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	385	382	3
	Kandla (RBD Palm oil)	430	425	5
	Mumbai RBD Pamolein	448	442	6
	Kandla RBD Pamolein	450	445	5

	Mangalore RBD Pamolein	450	445	5
	Chennai RBD Pamolein	450	445	5
	Kakinada RBD Pamolein	435	430	5
	KPT (krishna patnam)	432	428	4
	Haldia	460	455	5
	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	750	-5
	Hyderabad (Ref)	722	722	Unch
	Chennai	725	720	5
	Latur (Expeller Oil)	680	680	Unch
	Chellakere (Expeller Oil)	660	655	5
Groundnut Oil	Rajkot	1150	1150	Unch
	Chennai	970	970	Unch
	Delhi	930	930	Unch
	Hyderabad *	985	980	5
	Mumbai	1100	1100	Unch
	Gondal	1100	1100	Unch
	Jamnagar	1150	1125	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	845	840	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	825	830	-5
	Jaipur (Expeller Oil)	860	855	5
	New Delhi (Expeller Oil)	825	820	5
	Hapur (Expeller Oil)	860	870	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	910	5
	Kota (Kacchi Ghani Oil)	920	915	5
	Jaipur (Kacchi Ghani Oil)	901	898	3
	Agra (Kacchi Ghani Oil)	945	950	-5
	Bharatpur (Kacchi Ghani Oil)	940	945	-5
	Neewai (Kacchi Ghani Oil)	880	875	5
	Hapur (Kacchi Ghani Oil)	920	920	Unch
Refined Cottonseed Oil	Mumbai	620	615	5
	Rajkot	620	620	Unch



	New Delhi	598	598	Unch
	Hyderabad	600	600	Unch
Coconut Oil	Kangayan (Crude)	1090	1090	Unch
	Cochin	1160	1160	Unch
	Trissur	1140	1140	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	415	420	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	545	535	10
	CNF India	565	545	20
Indonesia CPO USD/MT	FOB	493	488	5
	CNF India	530	510	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	418	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	885	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	360	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	685	Closed	-
Argentina FOB (\$/MT)		12-Sep-15	11-Sep-15	Change
Crude Soybean Oil Ship		NA	614	-
Refined Soy Oil (Bulk) Ship		NA	635	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	594	-
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.