

Domestic Fundamentals:

- Soyoil, palm oil, groundnut oil and cottonseed oil traded lower while mustard oil traded sideways in various trading locations on Saturday. Refined sunflower oil traded higher in key trading centers on Saturday.
- Indian government raised import duty of crude and refined edible oil on Friday by 5 percent respectively. Import duty was raised on crude edible oil from 7.5 percent to 12.5 percent. Import duty of refined edible oil duty was raised from 15 percent to 20 percent.
- India was used as dumping ground of edible oils on global surplus of edible oils, according to SEA. This decision to raise import duty has been taken to protect farmers and Indian domestic oils industry which is reeling due to surging import of edible oils which is expected to reach 14 MMT in the current oil year.
- Palm oil prices in India are rising due to buying at lower quotes, high spread between palm oil and soybean oil. Soyoil prices are expected to remain under pressure due to higher imports and high stocks in ports and in pipelines.
- Prices of palm has corrected after a brief rally on appreciation of Ringgit. Demand is moderately higher at the moment as shown in export numbers. MPOB report has indicated that palm stocks in Malaysia are rising above expectations due to which price rally has been tamed.
- Soybean oil prices are expected to remain lower on China demand concerns of soybean. US origin soybeans are not able to compete with Brazil soybeans due to depreciation of Real.
- NOPA reported that US soybean crushers crushed record soybean in August since 2007, higher by 22 percent y-o-y. Soyoil stocks fell to 1.480 billion lbs in August v/s 1.624 billion in July 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 SGS, Malaysia's 1-15 September palm oil exports rose by 3.6 percent to 756,429 (729,834 tons). Top buyers were China at 128,440 tons (118,260 tons), European Union at 125,350 tons (163,983 tons), India at 117,770 tons (121,050 tons) and United States at 33,320 tons (33,095 tons). Values in brackets are figures of corresponding period last month.
- Edible oil stocks in ports is on 1st September 2015 is around 925,000 tons (CPO 435,000 tons, RBD Palmolein 95,000 tons, Degummed Soybean Oil 240,000 tons, Crude Sunflower Oil 110,000 tons and 45,000 tons of Rapeseed (Canola) Oil. Around 1,400,000 tons of edible oil is in pipelines. Total stocks at ports and in pipelines fell to 2,325,000 tons on 1st September v/s 2,420,000 tons in 1st August 2015. India uses 16.00 lakh tons of edible oil in a month and 23.25 lakh tons of stocks are in ports and in pipelines equivalent to 44 days of use as on 1st September 2015 v/s 45 use in 1st August 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	4.60	568.00	578.20	565.40	572.30
15-Nov	3.90	565.70	575.00	563.35	569.15

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	74,995	22115	61485	-3635
15-Nov	19,535	2470	50005	2580

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	12.70	15.85
15-Oct		-3.15
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	0.00	390.10	401.00	387.20	391.80
30-Oct	-0.30	390.50	399.30	389.40	390.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	2345	-145	2504	66
30-Oct	3067	707	4767	-85

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	3.2	4.3
30-Sep		-1.1
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	-0.21	27.06	27.12	26.96	26.98
15-Dec	-0.20	27.38	27.43	27.19	27.22
15-Jan	-0.20	27.6	27.6	27.43	27.44
15-Mar	-0.20	27.85	27.88	27.65	27.67
15-May	-0.21	27.96	27.97	27.73	27.73

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-20	2045	2063	2018	2034
15-Nov	-21	2095	2110	2062	2072
15-Dec	-24	2132	2150	2095	2103
15-Jan	-24	2165	2187	2132	2140

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
18/09/2015	6.364	14363	4.21	9.376	65.67	3.895	94.36

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Sep-15	18-Sep-15	
Refined Soybean Oil	Kota	575	580	-5
	Rajkot	555	565	-10
	Delhi	610	610	Unch
	Mumbai	575	580	-5
	Indore	575	585	-10
	Kandla/Mundra	570	580	-10
	Kolkata	570	565	5
	Indore (Soy Solvent Crude)	545	545	Unch
	Mumbai (Soy Degum)	535	535	Unch
	Kandla/Mundra (Soy Degum)	530	530	Unch
	Akola	610	610	Unch
	Amrawati	609	609	Unch
	Jalna	619	619	Unch
	Nagpur	615	615	Unch
	Alwar	NR	NR	-
	Solapur	622	622	Unch
	Bundi	575	580	-5
	Dhule	622	622	Unch
Palm Oil	Rajkot	450	455	-5
	Hyderabad	466	447	19
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	393	395	-2
	Kandla (RBD Palm oil)	440	455	-15
	Mumbai RBD Pamolein	460	460	Unch
	Kandla RBD Pamolein	460	462	-2

	Mangalore RBD Pamolein	460	460	Unch
	Chennai RBD Pamolein	460	460	Unch
	Kakinada RBD Pamolein	450	450	Unch
	KPT (krishna patnam) Pamolein	445	445	Unch
	Haldia Pamolein	480	480	Unch
	PFAD (Kandla)	300	315	-15
	Refined Palm Stearin (Kandla)	295	310	-15
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla/Mundra (Crude)	665	665	Unch
	Erode (Expeller Oil)	790	760	30
	Hyderabad (Ref)	732	727	5
	Chennai	762	740	22
	Latur (Expeller Oil)	700	680	20
	Chellakere (Expeller Oil)	680	660	20
Groundnut Oil	Rajkot	1150	1160	-10
	Chennai	970	980	-10
	Delhi	930	930	Unch
	Hyderabad *	995	990	5
	Mumbai	1100	1110	-10
	Gondal	1100	1100	Unch
	Jamnagar	1125	1125	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	870	870	Unch
	Sri-Ganga Nagar(Exp Oil)	865	865	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	830	Unch
	Jaipur (Expeller Oil)	868	868	Unch
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	920	920	Unch
	Kota (Kacchi Ghani Oil)	935	935	Unch
	Jaipur (Kacchi Ghani Oil)	906	908	-2
	Agra (Kacchi Ghani Oil)	940	940	Unch
	Bharatpur (Kacchi Ghani Oil)	935	935	Unch
	Neewai (Kacchi Ghani Oil)	888	886	2
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	635	640	-5

	Rajkot	615	625	-10
	New Delhi	598	598	Unch
	Hyderabad	615	605	10
Coconut Oil	Kangayan (Crude)	1075	1075	Unch
	Cochin	1140	1150	-10
	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	415	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	535	538	-3
	CNF India	545	565	-20
Indonesia CPO USD/MT	FOB	475	485	-10
	CNF India	505	518	-13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	525	525	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	415	415	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	865	865	Unch
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	825	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	685	685	Unch
Argentina FOB (\$/MT)		18-Sep-15	17-Sep-15	Change
Crude Soybean Oil Ship		594	606	-12
Refined Soy Oil (Bulk) Ship		615	627	-12
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		574	586	-12
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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