



### Domestic Fundamentals:

- Soybean oil, palm oil, refined sunflower oil, mustard oil and cottonseed oil traded higher in various trading locations on Friday. Groundnut oil traded lower in key trading centers on Friday.
- Palm oil prices in India are rising due to pickup in demand of palm oil at lower quotes, stocking ahead of festivals and high premium of soybean oil over palm oil. Indian consumer is price sensitive and the demand picks up on lower prices. Even USDA acknowledges that demand will rise in India by 8% y-o-y in the current oil year.
- India raised import duty on edible oils meant to support struggling domestic edible oils industry. Decision on hike of import duty was taken keeping interests of farmers who were losing faith on farming of oilseeds due to low returns. According to SEA, India is being used as dumping ground of edible oils on global surplus of edible oils. Industry and markets are not convinced that 5 percent hike in import duty will have significant impact on imports.
- EL Nino and Malaysian Ringgit which is quoting at record lows are driving prices of palm oil. Exports have picked up in September and production is likely to be affected due to haze formation on forest fires. Dry weather is expected to affect production in Indonesia and in Malaysia to some extent. EL Nino patterns start with burning of forests which produces haze. Haze slows down harvesting due to low visibility and pollination of flowers which form fresh fruit bunches (FFB). Significant dry spell saps yields of FFB leading to lower production.
- Soybean crop condition very good and harvesting is faster than estimated. US is expected to produce record soybean crop in this season. China struck deal to buy 13.18 MMT of soybean from US. US origin soybeans are not able to compete with Brazil origin soybeans due to depreciation of Real. Conditions are conducive for sowing of record crop in Brazil which is expected to be above 100 MMT. In soyoil US has significant advantage in pricing over Argentina and Brazil. This will further increase crush in US which is expected at record levels.
- According to SGS, Malaysia's 1-25 September palm oil exports rose by 4.2 percent to 1,339,354 tons (285,247 tons). Top buyers were India at 288,910 tons (257,050 tons), European Union at 273,162 tons (271,283 tons), China at 174,440 tons (158,660 tons) and United States at 71,619 tons (52,195 tons). Values in brackets are figures of corresponding period last month.
- US soybean crop progress report, as on 20 September, about 56% of the crop is dropping leaves which are above 5 year average of 50% and 42% during the corresponding period last year. Soybean harvested is reported by 7% which is in line with 5 year average and above last year's average of 3%. About 63% of the crop is in good to excellent condition as against 71% during the corresponding period last year.
- 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.

**Outlook:** Edible oil basket is expected to feature firm with higher soy, palm with and rapeseed/mustard oil in the spot market, in near-term.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Oct	9.60	575.00	586.90	574.20	585.15
15-Nov	7.90	572.95	583.30	572.50	581.25

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	66,185	37755	56830	2665
15-Nov	35,600	20805	50915	-860

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	-5.15	-1.25
15-Oct		-3.90
15-Nov		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	2.30	407.10	412.20	407.10	410.10
30-Oct	4.80	401.10	408.70	401.10	406.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	953	-290	2451	-117
30-Oct	1551	-673	4705	128

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	1.9	5.4
30-Sep		-3.5
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	0.85	26.98	27.86	26.93	27.83
15-Dec	0.86	27.18	28.06	27.12	28.04
15-Jan	0.84	27.5	28.36	27.46	28.33
15-Mar	0.83	27.74	28.58	27.68	28.56
15-May	0.84	27.90	27.73	27.85	28.72

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	102	2200	2259	2200	2259
15-Nov	102	2261	2308	2253	2304
15-Dec	102	2299	2345	2283	2342
15-Jan	101	2322	2373	2318	2372

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
24/09/2015	6.37	14718	4.39	9.40	66.159	3.984	96.43

### Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Sep-15	24-Sep-15	
Refined Soybean Oil	Kota	605	600	5
	Rajkot	580	570	10
	Delhi	610	610	Unch
	Mumbai	580	575	5
	Indore	580	580	Unch
	Kandla/Mundra	580	575	5
	Kolkata	575	575	Unch
	Indore (Soy Solvent Crude)	552	552	Unch
	Mumbai (Soy Degum)	545	535	10
	Kandla/Mundra (Soy Degum)	547	535	12
	Akola	618	618	Unch
	Amrawati	617	617	Unch
	Jalna	629	629	Unch
	Nagpur	621	621	Unch
	Alwar	NR	NR	-
	Solapur	630	630	Unch
	Bundi	605	590	15
	Dhule	630	630	Unch
Palm Oil	Rajkot	475	470	5
	Hyderabad	475	475	Unch
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	415	412	3
	Kandla (RBD Palm oil)	450	450	Unch
	Mumbai RBD Pamolein	475	467	8
	Kandla RBD Pamolein	480	472	8

	Mangalore RBD Pamolein	475	468	7
	Chennai RBD Pamolein	475	468	7
	Kakinada RBD Pamolein	460	455	5
	KPT (krishna patnam) Pamolein	460	450	10
	Haldia Pamolein	485	490	-5
	PFAD (Kandla)	320	310	10
	Refined Palm Stearin (Kandla)	310	300	10
Refined Sunflower Oil	Mumbai	750	745	5
	Mumbai(Expeller Oil)	670	665	5
	Kandla/Mundra (Crude)	670	670	Unch
	Erode (Expeller Oil)	800	790	10
	Hyderabad (Ref)	741	741	Unch
	Chennai	765	765	Unch
	Latur (Expeller Oil)	670	680	-10
	Chellakere (Expeller Oil)	690	690	Unch
Groundnut Oil	Rajkot	1075	1100	-25
	Chennai	970	970	Unch
	Delhi	930	930	Unch
	Hyderabad *	1000	985	15
	Mumbai	1100	1100	Unch
	Gondal	1080	1080	Unch
	Jamnagar	1080	1100	-20
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	840	10
	Sri-Ganga Nagar(Exp Oil)	860	860	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	840	830	10
	Jaipur (Expeller Oil)	885	875	10
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	915	Unch
	Kota (Kacchi Ghani Oil)	930	930	Unch
	Jaipur (Kacchi Ghani Oil)	925	915	10
	Agra (Kacchi Ghani Oil)	950	945	5
	Bharatpur (Kacchi Ghani Oil)	945	940	5
	Neewai (Kacchi Ghani Oil)	905	895	10
	Hapur (Kacchi Ghani Oil)	910	910	Unch
Refined Cottonseed Oil	Mumbai	630	625	5

	Rajkot	620	617	<b>3</b>
	New Delhi	598	598	<b>Unch</b>
	Hyderabad	610	610	<b>Unch</b>
<b>Coconut Oil</b>	Kangayan (Crude)	1020	1030	<b>-10</b>
	Cochin	1130	1130	<b>Unch</b>
	Trissur	1080	1080	<b>Unch</b>
<b>Sesame Oil</b>	New Delhi	700	700	<b>Unch</b>
	Mumbai	720	720	<b>Unch</b>
<b>Kardi</b>	Mumbai	880	880	<b>Unch</b>
<b>Rice Bran Oil (40%)</b>	New Delhi	415	415	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Punjab	490	490	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Uttar Pradesh	490	490	<b>Unch</b>
<b>Malaysia Palmolein USD/MT</b>	FOB	555	Closed	-
	CNF India	575	570	<b>5</b>
<b>Indonesia CPO USD/MT</b>	FOB	520	Closed	-
	CNF India	538	535	<b>3</b>
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	538	Closed	-
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	438	Closed	-
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	925	Closed	-
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	NA	820	-
<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	365	Closed	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	825	825	<b>Unch</b>
<b>Rapeseed Oil Rotterdam Euro/MT</b>	FOB	695	688	<b>7</b>
<b>Argentina FOB (\$/MT)</b>		<b>24-Sep-15</b>	<b>23-Sep-15</b>	<b>Change</b>
Crude Soybean Oil Ship		618	605	<b>13</b>
Refined Soy Oil (Bulk) Ship		639	626	<b>13</b>
Sunflower Oil Ship		740	NA	-
Cottonseed Oil Ship		598	585	<b>13</b>
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<b>* indicates including VAT</b>				

**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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