

**Domestic Fundamentals:**

- Soybean oil and mustard oil traded higher while palm oil, refined sunflower oil and cottonseed oil traded sideways in various trading centers on Monday. Groundnut oil traded lower in key trading centers on Monday.
- Palm oil prices in India are rising due to pickup in demand and stocking ahead of festivals. Refining margins has significantly come down despite strong demand. Spread with soybean oil has also come down significantly. Prices are also getting support from international markets.
- 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. Haze formation has severely impacted pollination which will hurt palm pollination. Production is also being affected. Dry weather is expected to affect production in Indonesia and in Malaysia. Significant dry spell saps yields leading to lower production.
- Soybean crop condition is 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. This deal has allayed concerns of slowing demand of China. China took advantage of lower price of soybean. Sowing has started in Brazil but top producing states have not received sufficient rainfall. US origin soybeans are not able to compete with Brazil origin soybeans due to depreciation of Real. 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 Solvent Extractors Association (SEA), India will import 19 percent more vegetable oil at 14 MMT in the current year ending 30th October due to weak monsoon in 2014 which hit production of summer and winter oilseeds crops. It also asked government to reduce tax on soybean from 30 percent to 5-10 percent to utilize spare capacity and give much needed support to their business.
- 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	10.65	596.50	608.35	594.60	605.50
15-Nov	9.10	589.95	601.05	588.65	598.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	78,620	12435	46225	-10605
15-Nov	41,930	6330	46045	-4870

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	-0.50	6.40
15-Oct		-6.90
15-Nov		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Sep	1.40	421.80	425.60	417.00	424.00
30-Oct	2.30	418.00	424.50	412.50	421.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	1163	210	1972	-479
30-Oct	4124	2573	3940	-765

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-2	1
30-Sep		-3
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	-0.09	27.73	27.9	27.25	27.63
15-Dec	-0.08	27.93	28.09	27.41	27.83
15-Jan	-0.07	28.21	28.36	27.76	28.14
15-Mar	-0.09	28.42	28.59	27.98	28.35
15-May	-0.06	28.70	28.75	28.15	28.53

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	64	2257	2325	2255	2323
15-Nov	52	2284	2370	2270	2357
15-Dec	52	2317	2408	2302	2394
15-Jan	49	2349	2434	2333	2421

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
28/09/2015	6.368	14706	4.423	9.40	66.03	3.99	96.49

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Sep-15	26-Sep-15	
Refined Soybean Oil	Kota	615	620	-5
	Rajkot	590	590	Unch
	Delhi	610	610	Unch
	Mumbai	588	588	Unch
	Indore	605	600	5
	Kandla/Mundra	590	590	Unch
	Kolkata	585	587	-2
	Indore (Soy Solvent Crude)	580	570	10
	Mumbai (Soy Degum)	550	550	Unch
	Kandla/Mundra (Soy Degum)	555	555	Unch
	Akola	642	647	-5
	Amrawati	641	647	-6
	Jalna	649	659	-10
	Nagpur	643	650	-7
	Alwar	NR	NR	-
	Solapur	650	660	-10
	Bundi	622	620	2
	Dhule	650	660	-10
Palm Oil	Rajkot	485	490	-5
	Hyderabad	485	475	10
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	422	425	-3
	Kandla (RBD Palm oil)	465	465	Unch
	Mumbai RBD Pamolein	487	487	Unch
	Kandla RBD Pamolein	490	490	Unch

	Mangalore RBD Pamolein	485	485	Unch
	Chennai RBD Pamolein	485	485	Unch
	Kakinada RBD Pamolein	470	470	Unch
	KPT (krishna patnam) Pamolein	465	465	Unch
	Haldia Pamolein	490	490	Unch
	PFAD (Kandla)	335	335	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	765	765	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	675	677	-2
	Erode (Expeller Oil)	795	795	Unch
	Hyderabad (Ref)	760	741	19
	Chennai	775	775	Unch
	Latur (Expeller Oil)	690	700	-10
	Chellakere (Expeller Oil)	700	700	Unch
Groundnut Oil	Rajkot	1075	1100	-25
	Chennai	950	960	-10
	Delhi	930	930	Unch
	Hyderabad *	1000	995	5
	Mumbai	1100	1100	Unch
	Gondal	1060	1070	-10
	Jamnagar	1080	1100	-20
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	890	865	25
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	860	840	20
	Jaipur (Expeller Oil)	901	891	10
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	880	860	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	950	920	30
	Kota (Kacchi Ghani Oil)	965	935	30
	Jaipur (Kacchi Ghani Oil)	938	933	5
	Agra (Kacchi Ghani Oil)	975	955	20
	Bharatpur (Kacchi Ghani Oil)	970	950	20
	Neewai (Kacchi Ghani Oil)	925	910	15
	Hapur (Kacchi Ghani Oil)	930	910	20
Refined Cottonseed Oil	Mumbai	645	640	5

	Rajkot	625	625	Unch
	New Delhi	598	598	Unch
	Hyderabad	610	610	Unch
Coconut Oil	Kangayan (Crude)	1060	1050	10
	Cochin	1110	1120	-10
	Trissur	1080	1080	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	415	Unch
Rice Bran Oil (4%)	Punjab	490	490	Unch
Rice Bran Oil (4%)	Uttar Pradesh	490	490	Unch
Malaysia Palmolein USD/MT	FOB	570	570	Unch
	CNF India	590	605	-15
Indonesia CPO USD/MT	FOB	525	530	-5
	CNF India	550	565	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	548	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	440	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	960	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	370	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	830	830	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	710	Closed	-
Argentina FOB (\$/MT)		26-Sep-15	25-Sep-15	Change
Crude Soybean Oil Ship		NA	635	-
Refined Soy Oil (Bulk) Ship		NA	657	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	615	-
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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