



Domestic Fundamentals:

- Palm oil, refined sunflower oil and mustard oil traded higher while soybean oil and cottonseed oil traded sideways in various trading centers on Wednesday. Groundnut oil traded lower in key trading centers on Wednesday.
- 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.
- EL Nino and Malaysian Ringgit which is quoting at record lows are driving prices of palm oil. Exports from Malaysia in September is flat and production in September is likely to be lower than August. Haze formation has severely impacted pollination and hurt harvesting of palm fruits. Dry weather is expected to affect production in Indonesia and in Malaysia with more impact in Indonesia. The prolonged estimate of dry spell will seriously impact production in 2016. MPOC has cut Malaysia palm oil production by 1 MMT to 19 MMT in 2016. Indonesia's biodiesel mandate is expected to be unviable due to lower crude oil prices, so supply will be more if biodiesel mandate is not implemented completely.
- Soybean crop condition good and harvesting is very fast. Higher harvest is due to good crop condition, low moisture and favorable harvesting weather. US is expected to produce record soybean crop in this season. China deal to buy soybean from US allayed concerns of slowing demand of China. 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. USDA is expected to release soybean stock report today.
- Malaysia Palm Oil Council (MPOC) cut palm oil output in Malaysia by 1 MMT to 19 MMT in 2016. It also estimated that prices of palm oil could touch 3000 Ringgit/ton on lower production and weak Ringgit. It estimated that September output will be lower than August output on EL Nino. Palm oil reached peak production in August and it is estimated that output will come down in coming months. El Nino has been recently taken seriously on high probability of occurrence, according to the board.
- According to SGS, Malaysia's September palm oil exports rose by 0.7 percent at 1,552,149 tons (1,542,017 tons). Top buyers were India at 355,910 tons (284,150 tons), European Union at 291,260 tons (353,073 tons), China at 221,195 tons (227,510 tons) and United States at 71,619 tons (72,575 tons). Values in brackets are figures of August 2015.
- In the US soybean crop progress report, as on 27 September, about 74% of the crop is dropping leaves which are above 5 year average of 74% and 66% during the corresponding period last year. Soybean harvested is reported by 21% which is up from 5 year average of 16% and up from 9% during the corresponding period last year. About 62% 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 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	-5.45	602.70	605.35	598.25	600.70
15-Nov	-4.25	597.40	597.50	591.30	593.85

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	46,855	3580	46365	275
15-Nov	26,590	965	46865	1945

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	9.30	16.15
15-Oct		-6.85
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	-6.00	420.60	422.50	414.30	417.40
30-Nov	-6.10	421.70	424.00	415.00	418.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	2406	1972	3259	1336
30-Nov	713	-2251	2186	-1240

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	14.6	13.4
30-Oct		1.2
30-Nov		

* 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	-0.25	27.43	27.57	27.17	27.21
15-Dec	-0.24	27.69	27.82	27.4	27.45
15-Jan	-0.25	28.03	28.13	27.73	27.77
15-Mar	-0.25	28.26	28.36	27.98	28.02
15-May	-0.28	28.46	28.53	28.17	28.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-59	2373	2373	2330	2306
15-Nov	-73	2407	2415	2335	2341
15-Dec	-77	2448	2450	2365	2375
15-Jan	-73	2460	2472	2391	2400

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
30/09/2015	6.355	14482	4.41	9.42	65.58	4.055	96.27

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Sep-15	29-Sep-15	
Refined Soybean Oil	Kota	615	620	-5
	Rajkot	595	595	Unch
	Delhi	610	610	Unch
	Mumbai	595	595	Unch
	Indore	610	610	Unch
	Kandla/Mundra	595	595	Unch
	Kolkata	595	595	Unch
	Indore (Soy Solvent Crude)	595	590	5
	Mumbai (Soy Degum)	565	562	3
	Kandla/Mundra (Soy Degum)	565	565	Unch
	Akola	640	652	-12
	Amrawati	640	651	-11
	Jalna	650	659	-9
	Nagpur	650	655	-5
	Alwar	NR	NR	-
	Solapur	650	661	-11
	Bundi	615	625	-10
	Dhule	650	660	-10
Palm Oil	Rajkot	490	490	Unch
	Hyderabad	489	485	4
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	432	430	2
	Kandla (RBD Palm oil)	460	460	Unch
	Mumbai RBD Pamolein	492	490	2
	Kandla RBD Pamolein	490	490	Unch

	Mangalore RBD Pamolein	495	490	5
	Chennai RBD Pamolein	495	490	5
	Kakinada RBD Pamolein	490	485	5
	KPT (krishna patnam) Pamolein	485	480	5
	Haldia Pamolein	500	490	10
	PFAD (Kandla)	335	335	Unch
	Refined Palm Stearin (Kandla)	330	330	Unch
Refined Sunflower Oil	Mumbai	770	765	5
	Mumbai(Expeller Oil)	685	680	5
	Kandla/Mundra (Crude)	685	680	5
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	760	760	Unch
	Chennai	780	775	5
	Latur (Expeller Oil)	700	680	20
	Chellakere (Expeller Oil)	700	700	Unch
Groundnut Oil	Rajkot	1025	1050	-25
	Chennai	950	950	Unch
	Delhi	930	930	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1100	1100	Unch
	Gondal	1040	1060	-20
	Jamnagar	1040	1050	-10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	875	875	Unch
	Sri-Ganga Nagar(Exp Oil)	900	890	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	860	870	-10
	Jaipur (Expeller Oil)	915	911	4
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	920	920	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	960	10
	Kota (Kacchi Ghani Oil)	990	975	15
	Jaipur (Kacchi Ghani Oil)	960	955	5
	Agra (Kacchi Ghani Oil)	1025	1000	25
	Bharatpur (Kacchi Ghani Oil)	1020	995	25
	Neewai (Kacchi Ghani Oil)	930	930	Unch
	Hapur (Kacchi Ghani Oil)	960	960	Unch
Refined Cottonseed Oil	Mumbai	650	650	Unch

	Rajkot	620	620	Unch
	New Delhi	598	598	Unch
	Hyderabad	620	610	10
Coconut Oil	Kangayan (Crude)	1050	1060	-10
	Cochin	1110	1110	Unch
	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	583	570	13
	CNF India	600	580	20
Indonesia CPO USD/MT	FOB	540	525	15
	CNF India	565	550	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	548	15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	455	440	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	980	975	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	940	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	375	10
Ukraine Origin CSFO USD/MT Kandla	CIF	865	NA	-
Rapeseed Oil Rotterdam Euro/MT	FOB	710	707	3
Argentina FOB (\$/MT)		29-Sep-15	28-Sep-15	Change
Crude Soybean Oil Ship		625	623	2
Refined Soy Oil (Bulk) Ship		646	644	2
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		605	603	2
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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