

Domestic Fundamentals:

- Palm oil, refined sunflower oil and mustard oil traded higher while coconut oil traded sideways in various trading centers on Saturday. Soybean oil, groundnut and cottonseed oil traded lower in key trading centers on Saturday.
- 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. Back to back drought in India has kept demand higher this year.
- 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. Production of October is also going to be affected due to Haze. Dry weather is expected to affect production in Indonesia and in Malaysia. 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 Palm Oil Association cut production of Indonesia in 2016 from 32.5 MMT to 31-31.5 MMT.
- 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. Stocks of soybean in US as on 1st September is lower than estimated indicating higher crush, strong exports and tight supply. 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.
- Indonesia kept its palm oil exports duty to zero for October 2015.
- 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 Indonesia Palm Oil Association, Indonesia's 2016 palm oil production has been estimated at 31-31.5 MMT v/s 32.5 MMT in 2015 down due to El Nino. Indonesia's El Nino conditions will be moderate between July and September mostly affecting from Sumatra to eastern Indonesia. Weather pattern could strengthen from September to December.
- In the quarterly USDA report the US soybean stocks as on 01 September 2015 were reported about 108% Y-o-Y at 5,209,730 metric tonnes compared to 2,503,580 during the same period last year. The On farms stocks are reported at 13,52610 mt (58,0370 mt) and Off farms is reported at 38,57,120 mt (19,23,210 mt). The stocks are slightly lower than market expectations but higher than the same 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	7.85	599.50	607.60	599.50	605.90
15-Nov	6.60	593.80	601.00	593.20	599.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	43,325	-3530	37690	-8675
15-Nov	34,590	8000	50200	3335

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	9.10	15.90
15-Oct		-6.80
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	6.60	418.50	423.80	418.20	422.50
30-Nov	5.00	419.60	423.50	418.90	421.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	2218	-188	3395	136
30-Nov	728	15	2223	37

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-3.5	-2.5
30-Oct		-1
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	0.27	27.08	27.37	27.08	27.37
15-Dec	0.47	27.36	27.84	27.31	27.81
15-Jan	0.49	27.75	28.17	27.64	28.15
15-Mar	0.49	28	28.39	27.88	28.39
15-May	0.48	28.19	28.59	28.09	28.57

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	4	2280	2310	2280	2344
15-Nov	39	2343	2407	2330	2379
15-Dec	37	2381	2445	2360	2414
15-Jan	42	2403	2470	2387	2443

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
01/10/2015	6.357	14669	4.40	9.42	65.50	3.947	96.46

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Oct-15	1-Oct-15	
Refined Soybean Oil	Kota	625	620	5
	Rajkot	605	590	15
	Delhi	610	610	Unch
	Mumbai	595	590	5
	Indore	610	615	-5
	Kandla/Mundra	595	595	Unch
	Kolkata	590	595	-5
	Indore (Soy Solvent Crude)	595	600	-5
	Mumbai (Soy Degum)	562	562	Unch
	Kandla/Mundra (Soy Degum)	565	565	Unch
	Akola	647	643	4
	Amrawati	647	642	5
	Jalna	659	653	6
	Nagpur	653	646	7
	Alwar	NR	NR	-
	Solapur	665	661	4
	Bundi	625	622	3
	Dhule	661	655	6
Palm Oil	Rajkot	495	490	5
	Hyderabad	489	489	Unch
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	430	419	11
	Kandla (RBD Palm oil)	470	465	5
	Mumbai RBD Pamolein	495	492	3

	Kandla RBD Pamolein	495	490	5
	Mangalore RBD Pamolein	492	490	2
	Chennai RBD Pamolein	492	490	2
	Kakinada RBD Pamolein	485	485	Unch
	KPT (krishna patnam) Pamolein	480	480	Unch
	Haldia Pamolein	485	492	-7
	PFAD (Kandla)	320	335	-15
	Refined Palm Stearin (Kandla)	335	330	5
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	680	680	Unch
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	770	760	10
	Chennai	785	780	5
	Latur (Expeller Oil)	700	710	-10
	Chellakere (Expeller Oil)	705	700	5
Groundnut Oil	Rajkot	975	1000	-25
	Chennai	950	950	Unch
	Delhi	930	930	Unch
	Hyderabad *	1020	1000	20
	Mumbai	1060	1090	-30
	Gondal	980	1030	-50
	Jamnagar	1000	1050	-50
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	875	872	3
	Sri-Ganga Nagar(Exp Oil)	920	910	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	900	870	30
	Jaipur (Expeller Oil)	935	919	16
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	930	930	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	995	985	10
	Kota (Kacchi Ghani Oil)	1020	1010	10
	Jaipur (Kacchi Ghani Oil)	975	965	10
	Agra (Kacchi Ghani Oil)	1025	1005	20
	Bharatpur (Kacchi Ghani Oil)	1020	1000	20
	Neewai (Kacchi Ghani Oil)	955	945	10
	Hapur (Kacchi Ghani Oil)	980	980	Unch
Refined Cottonseed Oil	Mumbai	645	650	-5

	Rajkot	625	620	5
	New Delhi	598	598	Unch
	Hyderabad	610	620	-10
Coconut Oil	Kangayan (Crude)	1050	1050	Unch
	Cochin	1100	1110	-10
	Trissur	1060	1060	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	715	720	-5
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	578	585	-7
	CNF India	595	593	2
Indonesia CPO USD/MT	FOB	533	540	-7
	CNF India	560	563	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	563	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	455	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	975	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	910	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	385	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	850	20
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	707	-
Argentina FOB (\$/MT)		2-Oct-15	1-Oct-15	Change
Crude Soybean Oil Ship		634	619	15
Refined Soy Oil (Bulk) Ship		656	640	16
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		614	599	15
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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