

Domestic Fundamentals:

- Soybean oil, palm oil, refined sunflower oil, mustard oil, cottonseed oil and coconut oil traded higher 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 for palm and is stable for soy oil but the demand is strong. Significant rally in prices has occurred in edible oils due to pickup in demand and is well supported by international markets. Supply has been weak in soybean due to crop losses. Back to back droughts have created a situation where supply is short.
- EL Nino and Malaysian Ringgit which is near record lows are driving prices of palm oil. Exports from Malaysia in September is flat and production in September and October is likely to be lower than August due to haze. Dry weather is expected to affect production in Indonesia and Malaysia. The prolonged estimate of dry spell will seriously impact production in 2016 jacking up prices of palm oil. MPOC and Indonesia Palm Oil Association have cut its estimate of crop for 2016.
- Soybean harvesting in US is going very fast and yields have risen. Higher harvest is due to good crop condition, low moisture and favorable harvesting weather. 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. Conditions are conducive for record crops in Brazil. 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	20.20	609.55	627.20	609.55	625.80
15-Nov	19.90	606.95	621.10	605.95	620.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	58,385	15060	38700	1010
15-Nov	74,780	40190	55700	5500

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	-11.00	-4.50
15-Oct		-6.50
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	8.60	427.70	433.40	427.70	433.2
30-Nov	11.70	429.00	436.30	429.00	436.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	3565	1347	3697	302
30-Nov	2224	1496	2119	-104

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-0.2	-3.4
30-Oct		3.2
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	0.46	27.84	28.35	27.84	28.3
15-Dec	0.37	28.06	28.65	27.91	28.43
15-Jan	0.34	28.3	28.91	28.18	28.68
15-Mar	0.37	28.53	29.12	28.4	28.92
15-May	0.36	28.64	29.28	28.57	29.08

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	58	2360	2394	2354	2365
15-Nov	25	2370	2400	2363	2379
15-Dec	29	2405	2437	2399	2415
15-Jan	24	2433	2464	2431	2443

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
05/10/2015	6.356	14475	4.365	9.436	65.28	3.94	95.99

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Oct-15	3-Oct-15	
Refined Soybean Oil	Kota	635	625	10
	Rajkot	600	605	-5
	Delhi	610	610	Unch
	Mumbai	605	595	10
	Indore	615	610	5
	Kandla/Mundra	605	595	10
	Kolkata	595	590	5
	Indore (Soy Solvent Crude)	615	595	20
	Mumbai (Soy Degum)	565	562	3
	Kandla/Mundra (Soy Degum)	568	565	3
	Akola	655	647	8
	Amrawati	655	647	8
	Jalna	665	659	6
	Nagpur	660	653	7
	Alwar	NR	NR	-
	Solapur	685	665	20
	Bundi	640	625	15
	Dhule	663	658	5
Palm Oil	Rajkot	500	495	5
	Hyderabad	513	489	24
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	433	430	3
	Kandla (RBD Palm oil)	475	470	5
	Mumbai RBD Pamolein	500	495	5

	Kandla RBD Pamolein	505	495	10
	Mangalore RBD Pamolein	495	492	3
	Chennai RBD Pamolein	495	492	3
	Kakinada RBD Pamolein	490	485	5
	KPT (krishna patnam) Pamolein	490	480	10
	Haldia Pamolein	495	485	10
	PFAD (Kandla)	320	320	Unch
	Refined Palm Stearin (Kandla)	335	335	Unch
Refined Sunflower Oil	Mumbai	775	770	5
	Mumbai(Expeller Oil)	685	680	5
	Kandla/Mundra (Crude)	685	680	5
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	779	770	9
	Chennai	780	785	-5
	Latur (Expeller Oil)	710	700	10
	Chellakere (Expeller Oil)	700	705	-5
Groundnut Oil	Rajkot	975	975	Unch
	Chennai	950	950	Unch
	Delhi	930	930	Unch
	Hyderabad *	990	1020	-30
	Mumbai	1060	1060	Unch
	Gondal	930	980	-50
	Jamnagar	950	1000	-50
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	875	875	Unch
	Sri-Ganga Nagar(Exp Oil)	925	920	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	920	900	20
	Jaipur (Expeller Oil)	936	935	1
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	950	930	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	995	5
	Kota (Kacchi Ghani Oil)	1025	1020	5
	Jaipur (Kacchi Ghani Oil)	998	975	23
	Agra (Kacchi Ghani Oil)	1035	1025	10
	Bharatpur (Kacchi Ghani Oil)	1030	1020	10
	Neewai (Kacchi Ghani Oil)	985	955	30
	Hapur (Kacchi Ghani Oil)	1000	980	20
Refined Cottonseed Oil	Mumbai	650	645	5

	Rajkot	630	625	5
	New Delhi	598	598	Unch
	Hyderabad	625	610	15
Coconut Oil	Kangayan (Crude)	1060	1050	10
	Cochin	1110	1100	10
	Trissur	1070	1060	10
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	715	715	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	588	578	10
	CNF India	610	595	15
Indonesia CPO USD/MT	FOB	540	533	7
	CNF India	575	560	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	570	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	468	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	980	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	865	870	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	699	Closed	-
Argentina FOB (\$/MT)		3-Oct-15	2-Oct-15	Change
Crude Soybean Oil Ship		NA	634	-
Refined Soy Oil (Bulk) Ship		NA	656	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	614	-
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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