

**Domestic Fundamentals:**

- Palm oil and mustard oil traded higher while refined sunflower oil traded sideways in various trading centers on Tuesday. Soybean oil, groundnut oil and cottonseed oil traded lower in key trading centers on Tuesday.
- Palm oil prices in India are rising due to pickup in demand and stocking ahead of festivals. Refining margins is negative for palm and positive for soy oil while 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 due to higher prices and buyers have shifted to Indonesia. Production in September and October is likely to be lower than August due to haze. The prolonged estimate of dry spell will seriously impacted production in 2016 jacking up prices of palm oil. MPOC and Indonesia Palm Oil Association have cut its estimate of crop for 2016. Malaysia plans to curb imports of palm oil especially from Indonesia as it directly impacts prices due to higher stocks.
- Soybean harvesting in US is going very fast and crop condition is good. Higher harvest is due to good crop condition, low moisture and favorable harvesting weather. Stocks of soybean in US as on 1<sup>st</sup> 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.
- In the US soybean crop progress report, as on 04 October, about 85% of the crop is dropping leaves which are above 5 year average of 83% and 81% during the corresponding period last year. Soybean harvested is reported by 42% which is up from 5 year average of 32% and up from 19% during the corresponding period last year. About 64% of the crop is in good to excellent condition as against 73% during the corresponding period last year.
- 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 Malaysia's minister for plantations, industries and commodities, Malaysia intends to limit imports of palm oil especially from Indonesia to reduce stocks in the country. Imports are not banned nor it as a long term measure or previously signed. The measure will be taken on case to case basis. The measure is applicable immediately but previously signed contracts will be allowed, according to the minister. The decision was agreed in Council of Palm Producer Countries to stabilize palm oil prices.

**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	-8.75	629.00	629.35	618.50	621.50
15-Nov	-8.45	622.00	622.00	612.00	615.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	37,040	-6285	34890	-2800
15-Nov	67,500	32910	60215	10015

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	8.50	14.90
15-Oct		-6.40
15-Nov		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Oct	-7.90	431.90	431.90	424.10	425.50
30-Nov	-8.50	431.40	433.90	426.40	428.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	2231	13	3249	-146
30-Nov	2021	1293	2174	-49

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	9.5	7
30-Oct		2.5
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	28.52	28.52	28.21	28.23
15-Dec	-0.26	28.65	28.82	28.36	28.40
15-Jan	-0.25	28.88	29.06	28.61	28.66
15-Mar	-0.23	29.13	29.31	28.85	28.90
15-May	-0.26	29.30	29.42	29.05	29.05

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-44	2389	2403	2318	2334
15-Nov	-45	2427	2444	2353	2372
15-Dec	-39	2452	2468	2384	2405
15-Jan	-34	2477	2490	2414	2433

### Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
05/10/2015	6.356	14218	4.36	9.43	65.40	3.91	95.96

### Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Oct-15	5-Oct-15	
Refined Soybean Oil	Kota	640	635	5
	Rajkot	595	600	-5
	Delhi	610	610	Unch
	Mumbai	605	605	Unch
	Indore	630	615	15
	Kandla/Mundra	610	605	5
	Kolkata	600	595	5
	Indore (Soy Solvent Crude)	610	615	-5
	Mumbai (Soy Degum)	575	565	10
	Kandla/Mundra (Soy Degum)	575	568	7
	Akola	655	655	Unch
	Amrawati	655	655	Unch
	Jalna	662	665	-3
	Nagpur	660	660	Unch
	Alwar	NR	NR	-
	Solapur	625	625	Unch
	Bundi	648	640	8
	Dhule	660	663	-3
Palm Oil	Rajkot	490	500	-10
	Hyderabad	513	513	Unch
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	435	433	2
	Kandla (RBD Palm oil)	470	475	-5
	Mumbai RBD Pamolein	505	500	5



	Kandla RBD Pamolein	505	505	Unch
	Mangalore RBD Pamolein	505	495	10
	Chennai RBD Pamolein	500	495	5
	Kakinada RBD Pamolein	495	490	5
	KPT (krishna patnam) Pamolein	495	490	5
	Haldia Pamolein	500	495	5
	PFAD (Kandla)	330	320	10
	Refined Palm Stearin (Kandla)	335	335	Unch
Refined Sunflower Oil	Mumbai	775	775	Unch
	Mumbai(Expeller Oil)	685	685	Unch
	Kandla/Mundra (Crude)	685	685	Unch
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	784	779	5
	Chennai	775	780	-5
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	700	700	Unch
Groundnut Oil	Rajkot	950	975	-25
	Chennai	950	950	Unch
	Delhi	930	930	Unch
	Hyderabad *	1000	990	10
	Mumbai	1030	1060	-30
	Gondal	940	930	10
	Jamnagar	925	950	-25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	890	875	15
	Sri-Ganga Nagar(Exp Oil)	1000	925	75
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	920	920	Unch
	Jaipur (Expeller Oil)	978	955	23
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	964	950	14
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1000	40
	Kota (Kacchi Ghani Oil)	1060	1025	35
	Jaipur (Kacchi Ghani Oil)	1025	998	27
	Agra (Kacchi Ghani Oil)	1055	1035	20
	Bharatpur (Kacchi Ghani Oil)	1050	1030	20
	Neewai (Kacchi Ghani Oil)	995	985	10
	Hapur (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Mumbai	652	650	2



	Rajkot	620	630	-10
	New Delhi	598	598	Unch
	Hyderabad	650	625	25
Coconut Oil	Kangayan (Crude)	1060	1060	Unch
	Cochin	1100	1110	-10
	Trissur	1070	1070	Unch
Sesame Oil	New Delhi	70	700	-630
	Mumbai	710	715	-5
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	415	Unch
Rice Bran Oil (4%)	Punjab	500	490	10
Rice Bran Oil (4%)	Uttar Pradesh	500	490	10
Malaysia Palmolein USD/MT	FOB	590	588	2
	CNF India	608	610	-2
Indonesia CPO USD/MT	FOB	550	540	10
	CNF India	573	575	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	573	570	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	475	468	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	980	980	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	390	385	5
Ukraine Origin CSFO USD/MT Kandla	CIF	860	865	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	707	699	8
Argentina FOB (\$/MT)		5-Oct-15	3-Oct-15	Change
Crude Soybean Oil Ship		651	NA	-
Refined Soy Oil (Bulk) Ship		673	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		631	NA	-
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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