



### Domestic Fundamentals:

- Soy oil, palm oil, mustard oil and cottonseed oil traded higher while refined sunflower oil and groundnut oil traded sideways in various trading centers on Wednesday.
- 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.
- Palm oil recent losses are due to appreciation of Ringgit which reverted from record lows. 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 on 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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Oct	1.10	626.00	637.20	624.65	628.75
15-Nov	0.45	620.40	630.90	619.00	622.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	38,965	1925	35100	210
15-Nov	102,565	35065	62380	2165

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	6.25	13.00
15-Oct		-6.75
15-Nov		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	-1.50	427.10	432.50	425.00	428.00
30-Nov	-2.50	428.20	434.90	428.00	429.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	2866	635	3321	72
30-Nov	1385	-636	2227	53

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	8	6.1
30-Oct		1.9
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	<b>-0.02</b>	28.49	28.49	28.49	28.49
15-Dec	<b>0.12</b>	28.72	28.92	28.67	28.83
15-Jan	<b>0.13</b>	28.98	29.18	28.95	29.11
15-Mar	<b>0.12</b>	29.2	29.38	29.17	29.32
15-May	<b>0.13</b>	29.39	29.54	39.36	29.52

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	<b>-69</b>	2257	2280	2251	2271
15-Nov	<b>-49</b>	2336	2339	2274	2285
15-Dec	<b>-54</b>	2380	2380	2309	2319
15-Jan	<b>-56</b>	2414	2414	2342	2350

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
07/10/2015	6.356	13786	4.188	9.43	64.95	3.85	95.54

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Oct-15	6-Oct-15	
Refined Soybean Oil	Kota	640	640	Unch
	Rajkot	610	595	15
	Delhi	610	610	Unch
	Mumbai	610	605	5
	Indore	635	630	5
	Kandla/Mundra	615	610	5
	Kolkata	605	600	5
	Indore (Soy Solvent Crude)	615	610	5
	Mumbai (Soy Degum)	570	575	-5
	Kandla/Mundra (Soy Degum)	570	575	-5
	Akola	655	655	Unch
	Amrawati	656	655	1
	Jalna	668	662	6
	Nagpur	658	660	-2
	Alwar	NR	NR	-
	Solapur	665	625	40
	Bundi	655	648	7
	Dhule	665	660	5
Palm Oil	Rajkot	495	490	5
	Hyderabad	513	513	Unch
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	436	435	1
	Kandla (RBD Palm oil)	470	470	Unch
	Mumbai RBD Pamolein	503	505	-2

	Kandla RBD Pamolein	500	505	-5
	Mangalore RBD Pamolein	500	505	-5
	Chennai RBD Pamolein	495	500	-5
	Kakinada RBD Pamolein	490	495	-5
	KPT (krishna patnam) Pamolein	490	495	-5
	Haldia Pamolein	495	500	-5
	PFAD (Kandla)	330	330	Unch
	Refined Palm Stearin (Kandla)	335	335	Unch
Refined Sunflower Oil	Mumbai	780	775	5
	Mumbai(Expeller Oil)	690	685	5
	Kandla/Mundra (Crude)	685	685	Unch
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	760	784	-24
	Chennai	775	775	Unch
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	700	700	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	960	950	10
	Delhi	930	930	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1010	1030	-20
	Gondal	930	940	-10
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	890	890	Unch
	Sri-Ganga Nagar(Exp Oil)	1010	1000	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	940	920	20
	Jaipur (Expeller Oil)	996	978	18
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	995	964	31
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1055	1040	15
	Kota (Kacchi Ghani Oil)	1110	1060	50
	Jaipur (Kacchi Ghani Oil)	1032	1025	7
	Agra (Kacchi Ghani Oil)	1065	1055	10
	Bharatpur (Kacchi Ghani Oil)	1060	1050	10
	Neewai (Kacchi Ghani Oil)	1015	995	20
	Hapur (Kacchi Ghani Oil)	1060	1000	60
Refined Cottonseed Oil	Mumbai	655	652	3

	Rajkot	630	620	10
	New Delhi	598	598	Unch
	Hyderabad	650	650	Unch
Coconut Oil	Kangayan (Crude)	1050	1060	-10
	Cochin	1100	1100	Unch
	Trissur	1070	1070	Unch
Sesame Oil	New Delhi	700	70	630
	Mumbai	710	710	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	415	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	588	590	-2
	CNF India	605	608	-3
Indonesia CPO USD/MT	FOB	555	550	5
	CNF India	570	573	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	570	573	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	478	475	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	965	980	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	390	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	725	707	18
Argentina FOB (\$/MT)		6-Oct-15	5-Oct-15	Change
Crude Soybean Oil Ship		652	651	1
Refined Soy Oil (Bulk) Ship		674	673	1
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		632	631	1
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)**

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2015 Indian Agribusiness Systems Pvt Ltd.