

Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various centers on Wednesday.
- Malaysia's palm oil end stocks unexpectedly fell in the month of July falling by 0.23 percent while production rose by 3.48 percent and exports rose by 21 percent. Lower ending stocks were due to higher than expected exports from Malaysia and lower than expected production of palm oil. Production rose at a lower rate due to lagged effect of El Nino while in seasonal uptrend of production.
Exports of palm oil from Malaysia in first ten days of August showed robust increase as shown in SGS exports data below which rose by 18 percent due to strong demand by India and China. India is buying more to replenish stocks of palm oil where supply position of palm oil is tight while China is buying more on September festival season. There is demand in the market and market is positioning accordingly.
Relative stability in Chinese market and support from Dalian RBD palmolein and CBOT soy oil will support palm oil prices in near term.
Appreciation of Ringgit is expected to underpin prices in near term. Prices of palm oil are in range.
- USDA has reported strong exports of soybean from US due to its discount to Brazil. Brazil exports of soybean are reeling due to reduced crop in 2015/16 and appreciation of Real. Tight supplies from South America and strong global soybean demand have supported soybean complex prices.
Soybean crop is in very good condition in US as reported by USDA in its weekly crop review. Weather has been forecasted to be conducive for soybean crop especially in Midwest. With USDA estimate in area and yield estimate US is headed for record soybean crop in history. USDA will increase its estimate of soybean crop in its August report.
Soy oil is expected to rise on spreading with soy meal.
Tightness in soy oil markets in US due to lower production of soy oil in Argentina will support prices. Lower stocks of soy oil in US due to lower production of soy oil will support prices. Prices of soy oil are in range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia reported surprise fall in July palm oil stocks by 0.23 percent to 1,770,650 tons compared to 1,774,650 tons in June. Production in July rose by 3.48 percent to 1,585,882 tons from 1,532,613 tons in June. Exports in July rose by 21.24 percent to 1,384,220 tons from 1,141,673 tons in June. Imports in July fell by 34.7 percent to 12,823 tons from 19,636 tons in June.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-10 palm oil exports rose 18.1 percent to 465,743 tons compared to 394,215 tons in corresponding period last month. Top buyers were India at 104,400 tons (39,800 tons), China at 101,390 tons (53,750 tons), European Union at 84,490 tons (113,943 tons), United States at 14,735 tons (1,800 tons) and Pakistan at 12,000 tons (20,000 tons). Values in brackets are figures of corresponding period last month.

Outlook: Edible oil basket is expected to feature firm soy, palm and rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Aug-16	0.75	636.00	638.50	635.20	638.00
Sep-16	3.05	642.75	647.50	641.70	646.85

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	16,440	-5430	15230	-4850
Sep-16	58,090	7120	70640	-5650

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	-6.00	-14.85
Aug-16		8.85
Sep-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	8.60	534.00	546.00	534.00	545.00
Sep-16	10.20	523.00	535.20	522.10	534.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	1772	-190	4554	-195
Sep-16	2577	1111	4392	85

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	4	14.4
Aug-16		-10.4
Sep-16		

* 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-Sep	0.46	31.29	31.8	31.2	31.7
15-Oct	0.42	31.4	31.9	31.33	31.79
15-Dec	0.44	31.67	32.2	31.6	32.09
15-Jan	0.45	31.91	32.41	31.84	32.33
15-May	0.45	32.1	32.6	32.01	32.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	69	2620	2630	2580	2630
15-Sep	39	2487	2547	2464	2537
15-Oct	30	2455	2512	2437	2500
15-Nov	25	2445	2497	2428	2485

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/08/2016	6.63	13086	3.98	14.77	66.70	3.15	95.51	42.59

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Aug-16	9-Aug-16	
Refined Soybean Oil	Indore	632	630	2
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	645	645	Unch
	Mumbai (Soy Degum)	595	595	Unch
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	595	597	-2
	Kolkata	625	626	-1
	Delhi	665	665	Unch
	Nagpur	621	621	Unch
	Rajkot	620	620	Unch
	Kota	640	640	Unch
	Hyderabad	641	646	-5
	Akola	659	659	Unch
	Amrawati	658	658	Unch
	Bundi	635	635	Unch
	Jalna	664	664	Unch
	Alwar	NA	NA	-
	Solapur	668	668	Unch
	Dhule	667	667	Unch
Palm Oil	Kandla (Crude Palm Oil)	549	543	6
	Kandla (RBD Palm oil)	565	560	5
	Kandla RBD Pamolein	590	580	10
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	575	572	3

	Haldia Pamolein	580	568	12
	Chennai RBD Pamolein	588	575	13
	KPT (krishna patnam) Pamolein	575	565	10
	Mumbai RBD Pamolein	593	585	8
	Delhi	620	620	Unch
	Rajkot	585	575	10
	Hyderabad	584	580	4
	Mangalore RBD Pamolein	588	575	13
	PFAD (Kandla)	440	445	-5
	Refined Palm Stearin (Kandla)	500	490	10
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	650	650	Unch
	Kandla	735	740	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	708	708	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	715	715	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1110	1110	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1120	1120	Unch
	Mumbai	1370	1370	Unch
	Gondal	1400	1375	25
	Jamnagar	1400	1400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	852	862	-10
	Jaipur (Kacchi Ghani Oil)	948	951	-3
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	950	960	-10
	Neewai (Expeller Oil)	888	888	Unch
	Neewai (Kacchi Ghani Oil)	937	937	Unch
	Bharatpur (Kacchi Ghani Oil)	965	965	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	870	885	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	920	925	-5
	Mumbai (Expeller Oil)	880	890	-10
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	895	895	Unch
	Hapur (Expeller Oil)	920	920	Unch
	Hapur (Kacchi Ghani Oil)	1000	1000	Unch
	Agra (Kacchi Ghani Oil)	970	970	Unch
Refined Cottonseed Oil	Rajkot	715	720	-5
	Hyderabad	670	675	-5
	Mumbai	725	725	Unch
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	820	820	Unch
	Cochin	777	777	Unch
	Trissur	850	850	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	475	475	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	685	673	12
	CNF India	710	695	15
Indonesia CPO USD/MT	FOB	665	650	15
	CNF India	710	695	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	685	675	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	663	658	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1495	1480	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	580	578	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1390	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	835	5
Rapeseed Oil Rotterdam Euro/MT	FOB	721	718	3
Argentina FOB (\$/MT)		9-Aug-16	8-Aug-16	Change
Crude Soybean Oil Ship		728	723	5
Refined Soy Oil (Bulk) Ship		753	748	5
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		708	703	5
Refined Linseed Oil (Bulk) Ship		748	743	5
* 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> © 2016 Indian Agribusiness Systems Pvt Ltd.