

Domestic Fundamentals:

- Mostly firm sentiment featured in various edible oils at various centers on Thursday.
- Malaysia's palm oil end stocks unexpectedly fell in the month of July while production rose and exports rose robustly. 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 in near term. 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. USDA will report its oilseeds supply and demand estimates on Friday in which both old and new ending stocks will be revised. 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
Sep-16	-3.45	644.50	646.30	640.00	642.20
Oct-16	-2.05	646.50	650.70	643.20	645.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	51,420	-6670	69780	-860
Oct-16	16,050	1050	49600	400

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-10.20	-13.20
Sep-16		3.00
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	-4.60	541.90	545.70	530.40	538.50
Sep-16	-3.50	530.10	535.00	524.00	528.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	2393	621	4033	-521
Sep-16	2176	-401	4753	361

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	13.5	23.7
Aug-16		-10.2
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	-0.33	31.59	31.69	31.23	31.24
15-Oct	-0.31	31.75	31.82	31.36	31.4
15-Dec	-0.31	32.12	32.12	31.65	31.68
15-Jan	-0.34	32.33	32.33	31.88	31.89
15-May	-0.25	32.45	32.51	32.17	32.17

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-18	2491	2493	2441	2484
15-Sep	-29	2469	2478	2423	2458
15-Oct	-33	2475	2475	2421	2453
15-Nov	-15	2470	2476	2422	2445

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/08/2016	6.639	13083	4.00	14.67	66.84	3.12	95.81	41.68

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Aug-16	10-Aug-16	
Refined Soybean Oil	Indore	632	632	Unch
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	645	645	Unch
	Mumbai (Soy Degum)	600	595	5
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	592	595	-3
	Kolkata	625	625	Unch
	Delhi	670	665	5
	Nagpur	621	621	Unch
	Rajkot	625	620	5
	Kota	640	640	Unch
	Hyderabad	641	641	Unch
	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)	552	549	3
	Kandla (RBD Palm oil)	565	565	Unch
	Kandla RBD Pamolein	585	590	-5
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	575	575	Unch



	Haldia Pamolein	580	580	Unch
	Chennai RBD Pamolein	585	588	-3
	KPT (krishna patnam) Pamolein	575	575	Unch
	Mumbai RBD Pamolein	590	593	-3
	Delhi	620	620	Unch
	Rajkot	585	585	Unch
	Hyderabad	584	584	Unch
	Mangalore RBD Pamolein	585	588	-3
	PFAD (Kandla)	450	440	10
	Refined Palm Stearin (Kandla)	490	500	-10
Refined Sunflower Oil	Chennai	700	690	10
	Mumbai	725	735	-10
	Mumbai(Expeller Oil)	655	650	5
	Kandla	735	735	Unch
	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)	720	715	5
Groundnut Oil	Rajkot	1450	1400	50
	Chennai	1110	1110	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1120	1120	Unch
	Mumbai	1390	1370	20
	Gondal	1425	1400	25
	Jamnagar	1425	1400	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	848	852	-4
	Jaipur (Kacchi Ghani Oil)	959	948	11
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	950	950	Unch
	Neewai (Expeller Oil)	890	888	2
	Neewai (Kacchi Ghani Oil)	940	937	3
	Bharatpur (Kacchi Ghani Oil)	965	965	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	870	870	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	920	920	Unch
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	890	890	Unch
	Hapur (Expeller Oil)	920	920	Unch
	Hapur (Kacchi Ghani Oil)	980	980	Unch
	Agra (Kacchi Ghani Oil)	970	970	Unch
Refined Cottonseed Oil	Rajkot	710	715	-5
	Hyderabad	670	670	Unch
	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	685	Unch
	CNF India	715	710	5
Indonesia CPO USD/MT	FOB	673	665	8
	CNF India	710	710	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	693	685	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	663	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1510	1495	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	583	580	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1400	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	720	721	-1
Argentina FOB (\$/MT)		10-Aug-16	9-Aug-16	Change
Crude Soybean Oil Ship		737	728	9
Refined Soy Oil (Bulk) Ship		763	753	10
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		717	708	9
Refined Linseed Oil (Bulk) Ship		757	748	9
* 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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