



Domestic Fundamentals:

- Firm sentiment featured in various edible oils at various centers on Friday.
- According to Agriwatch sources India imported 11.73 lakh tons of edible oil in July. India imported 0.62 lakh tons of rapeseed (canola) oil in July, all from Kandla port. One vessel of rapeseed (canola) was from Canada and rest from UAE. Soy oil imports recorded significant increases in the month of July m-o-m. Higher imports of soy oil kept lid of domestic soy oil prices despite sharp gains in international soy oil prices. Palm oil markets rose in India on tight supply of palm oil in domestic market. Groundnut oil in domestic market is rising due short supply of groundnut in domestic market. More gains in groundnut oil are expected despite higher sowing of groundnut in current Kharif season. Demand from India and China is propelling markets higher in near term. Demand especially from China is supporting the rally. 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. 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 robustly due to strong demand by India and China. Relative stability in Chinese market and support from Dalian RBD palmolein and CBOT soy oil will support palm oil prices in near term. Depreciation of Ringgit is expected to support prices in near term. Prices of palm oil are in range.
- Strong demand of soybean exports from US due to its discount to Brazil in near term has supported soybean complex prices in near term. Stocks of soy oil are expected to fall in July due to lower production of soy oil due to lower crush of soybean. Crushers are not crushing soybean in US as they are expecting record soybean crop. Stocks of soybean in 2015/16 and 2016/17 will be revised lower by USDA which is expected to report supply and demand estimates later today. There is tightness in soy oil market due lower supplies from Argentina which will support prices. USDA is expected to decrease soy oil stocks in its report today. 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 report today. Soy oil is expected to rise on spreading with soy meal. Rise in crude oil prices and weakness in dollar will support prices. Prices of soy oil are in range.

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	3.50	646.50	650.50	645.85	647.30
Oct-16	4.65	648.90	655.00	648.90	651.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	58,660	7240	60700	-9080
Oct-16	9,980	-6070	50200	600

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-12.30	-16.50
Sep-16		4.20
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	5.20	541.30	549.80	531.10	544.00
Sep-16	4.90	533.50	539.20	532.10	534.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	2964	571	3771	-262
Sep-16	1999	-177	4260	-493

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	6	15.5
Aug-16		-9.5
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	0.13	31.74	32.26	31.63	31.92
15-Oct	0.14	31.93	32.34	31.76	32.07
15-Dec	0.15	32.2	32.67	32.04	32.36
15-Jan	0.15	32.44	32.8	32.3	32.59
15-May	0.15	32.65	33.05	32.53	32.79

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	68	2554	2642	2544	2620
15-Oct	39	2489	2551	2475	2525
15-Nov	35	2451	2516	2447	2491
15-Dec	25	2459	2504	2439	2479

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/08/2016	6.65	13120	4.02	14.67	66.84	3.14	95.81	43.36

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Aug-16	11-Aug-16	
Refined Soybean Oil	Indore	635	632	3
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	645	645	Unch
	Mumbai (Soy Degum)	605	600	5
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	600	592	8
	Kolkata	625	625	Unch
	Delhi	670	670	Unch
	Nagpur	621	621	Unch
	Rajkot	625	625	Unch
	Kota	640	640	Unch
	Hyderabad	656	641	15
	Akola	659	659	Unch
	Amrawati	660	660	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)	550	552	-2
	Kandla (RBD Palm oil)	565	565	Unch
	Kandla RBD Pamolein	590	585	5
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	580	575	5



	Haldia Pamolein	580	580	Unch
	Chennai RBD Pamolein	585	585	Unch
	KPT (krishna patnam) Pamolein	580	575	5
	Mumbai RBD Pamolein	595	590	5
	Delhi	622	620	2
	Rajkot	590	585	5
	Hyderabad	594	584	10
	Mangalore RBD Pamolein	585	585	Unch
	PFAD (Kandla)	470	450	20
	Refined Palm Stearin (Kandla)	500	490	10
Refined Sunflower Oil	Chennai	700	700	Unch
	Mumbai	725	725	Unch
	Mumbai(Expeller Oil)	650	655	-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	720	Unch
Groundnut Oil	Rajkot	1450	1450	Unch
	Chennai	1110	1110	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1120	1120	Unch
	Mumbai	1400	1390	10
	Gondal	1425	1425	Unch
	Jamnagar	1425	1425	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	848	848	Unch
	Jaipur (Kacchi Ghani Oil)	955	959	-4
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	950	950	Unch
	Neewai (Expeller Oil)	890	890	Unch
	Neewai (Kacchi Ghani Oil)	940	940	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	870	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	925	920	5
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch

	New Delhi (Expeller Oil)	895	890	5
	Hapur (Expeller Oil)	920	920	Unch
	Hapur (Kacchi Ghani Oil)	980	980	Unch
	Agra (Kacchi Ghani Oil)	970	970	Unch
Refined Cottonseed Oil	Rajkot	715	710	5
	Hyderabad	675	670	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	700	685	15
	CNF India	730	715	15
Indonesia CPO USD/MT	FOB	695	673	22
	CNF India	720	710	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	703	693	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	665	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1520	1510	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	585	583	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1410	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	725	720	5
Argentina FOB (\$/MT)		11-Aug-16	10-Aug-16	Change
Crude Soybean Oil Ship		742	737	5
Refined Soy Oil (Bulk) Ship		768	763	5
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		722	717	5
Refined Linseed Oil (Bulk) Ship		762	757	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).

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