

Domestic Fundamentals:

- Mostly firm sentiment featured in various edible oils at various centers on Friday.
- Demand from India and China is propelling markets higher in near term. Sudden rise of demand from India between August 10-15 helped prices surge in near term. Data from SGS showed that India purchases were strong between August 10-15 from Malaysia, which helped palm oil prices.
India is buying more to reduce the tightness in the domestic market. Lower imports of palm oil by India in oil year 2015-16 (Nov.15-July-16) has created shortages of CPO in domestic market. Stocks are being drawn from port and pipelines. Stocks at ports and pipelines have stocks of 39 days of use which has reduced from 44 days of use in last two months. RBD palmolein imports were also strong during the same period.
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.
- Spreading of soy oil with soy meal is supporting soy oil prices on CBOT in near term. According to NOPA, soy oil stocks reduced 12 percent in US in July due to lower production of soy oil and higher use which has supported soy oil prices in near term.
USDA also reduced soy oil stocks of US in 2016/17 on lower opening stocks and higher biodiesel consumption partially set off by higher production of soy oil.
Stocks of soy oil is expected to drop further in US due to low crushing of soybean as farmers are awaiting record US crops. Crushers are working hand to mouth in US who will reduce stocks of soy oil of US in August and support prices. 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 in US and waiting for prices to fall.
Rise in crude oil prices and weakness in dollar will support prices.
Prices of soy oil are in range.
- India's domestic soy oil prices have disassociated from international markets. India's market is not rising as international markets are rising especially CNF India. Markets in India will shift to domestic crop which will hold prices of soy oil in near term. However, low premium of soy oil over palm oil will support demand.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-15 palm oil exports rose 31.6 percent to 750,942 tons compared to 570,631 tons in the corresponding period last month. Top buyers were India at 207,900 tons (71,800 tons), European Union at 131,771 tons (153,443 tons), China at 130,050 tons (88,356 tons), United States at 17,685 tons (16,300 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	-6.05	671.00	671.90	662.65	663.00
Oct-16	-6.05	680.05	680.05	670.00	670.95

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	46,110	-39550	67360	360
Oct-16	21,530	-16820	39600	290

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-8.00	-15.95
Sep-16		7.95
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	-5.10	571.00	575.70	562.20	563.00
Sep-16	-5.60	567.50	569.50	555.80	557.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	2935	790	2825	-912
Sep-16	3255	-573	3269	75

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	12	18
Aug-16		-6
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	-0.50	34.19	34.2	33.67	33.69
15-Oct	-0.52	34.33	34.33	33.81	33.81
15-Dec	-0.50	34.61	34.63	34.08	34.11
15-Jan	-0.44	34.63	34.85	34.39	34.4
15-May	-0.50	35	35	34.49	34.49

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	12	2845	2907	2840	2852
15-Oct	7	2680	2720	2671	2674
15-Nov	4	2585	2625	2575	2578
15-Dec	1	2542	2574	2534	2537

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/08/2016	6.65	13183	4.015	14.92	66.84	3.24	94.95	48.18

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Aug-16	17-Aug-16	
Refined Soybean Oil	Indore	655	650	5
	Indore (Soy Solvent Crude)	620	625	-5
	Mumbai	675	670	5
	Mumbai (Soy Degum)	618	615	3
	Kandla/Mundra	655	660	-5
	Kandla/Mundra (Soy Degum)	618	610	8
	Kolkata	655	655	Unch
	Delhi	690	690	Unch
	Nagpur	655	652	3
	Rajkot	635	640	-5
	Kota	660	660	Unch
	Hyderabad	684	694	-10
	Akola	693	691	2
	Amrawati	692	690	2
	Bundi	657	652	5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	575	570	5
	Kandla (RBD Palm oil)	610	610	Unch
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	575	560	15
	Kakinada RBD Pamolein	620	615	5



	Haldia Pamolein	620	615	5
	Chennai RBD Pamolein	630	630	Unch
	KPT (krishna patnam) Pamolein	615	610	5
	Mumbai RBD Pamolein	640	635	5
	Delhi	645	645	Unch
	Rajkot	615	615	Unch
	Hyderabad	632	627	5
	Mangalore RBD Pamolein	630	630	Unch
	PFAD (Kandla)	475	490	-15
	Refined Palm Stearin (Kandla)	500	510	-10
Refined Sunflower Oil	Chennai	715	710	5
	Mumbai	740	730	10
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	722	717	5
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	730	725	5
Groundnut Oil	Rajkot	1450	1450	Unch
	Chennai	1080	1080	Unch
	Delhi	1200	1220	-20
	Hyderabad *	1130	1130	Unch
	Mumbai	1450	1440	10
	Gondal	1450	1450	Unch
	Jamnagar	1450	1450	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	852	857	-5
	Jaipur (Kacchi Ghani Oil)	951	949	2
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	940	945	-5
	Neewai (Expeller Oil)	880	885	-5
	Neewai (Kacchi Ghani Oil)	930	935	-5
	Bharatpur (Kacchi Ghani Oil)	950	960	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	870	875	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	920	925	-5
	Mumbai (Expeller Oil)	910	900	10
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	890	890	Unch
	Hapur (Expeller Oil)	910	920	-10
	Hapur (Kacchi Ghani Oil)	960	980	-20
	Agra (Kacchi Ghani Oil)	955	955	Unch
Refined Cottonseed Oil	Rajkot	725	730	-5
	Hyderabad	690	680	10
	Mumbai	740	740	Unch
	New Delhi	700	700	Unch
Coconut Oil	Kangayan (Crude)	910	860	50
	Cochin	780	780	Unch
	Trissur	930	890	40
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	535	535	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	765	745	20
	CNF India	795	768	27
Indonesia CPO USD/MT	FOB	748	728	20
	CNF India	785	758	27
RBD Palm oil (Malaysia Origin USD/MT)	FOB	758	738	20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	723	705	18
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1640	1610	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	605	8
Crude palm Kernel Oil India (USD/MT)	CNF India	1520	1515	5
Ukraine Origin CSFO USD/MT Kandla	CIF	850	845	5
Rapeseed Oil Rotterdam Euro/MT	FOB	744	748	-4
Argentina FOB (\$/MT)		18-Aug-16	17-Aug-16	Change
Crude Soybean Oil Ship		Unq	783	-
Refined Soy Oil (Bulk) Ship		Unq	810	-
Sunflower Oil Ship		790	780	10
Cottonseed Oil Ship		Unq	763	-
Refined Linseed Oil (Bulk) Ship		Unq	803	-
* 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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