

**Domestic Fundamentals:**

- Mostly weak sentiment featured in various edible oils at various centers on Monday.
- India's domestic soy oil prices have partially disassociated from international markets. India's market is not rising as international markets are rising especially CNF India West coast. Markets in India will shift to domestic crop which will set prices of soy oil in near term. However, low premium of soy oil over palm oil will support demand in medium term.
- Fall in CBOT soy oil and Dalian RBD palmolein have adversely affected palm oil prices in near term. Prices reached very high levels where demand tends to falter as soy oil premium over palm oil has decreased slowing demand. Demand from India and China has waned due to surge in prices on BMD CPO. Demand will only bounce back when market corrects. China is expected to buy more to replenish stocks ahead of festivals in September. India will buy more as its domestic palm oil market is undersupplied and any major correction will bring back demand from India. 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.  
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.  
Fall in crude oil prices will underpin prices.  
Prices of soy oil are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-20 palm oil exports rose 27.4 percent to 1,045,079 tons compared to 820,191 tons in the corresponding period last month. Top buyers were India at 259,290 tons (143,800 tons), European Union at 203,995 tons (176,993 tons), China at 168,050 tons (153,256 tons), United States at 54,285 tons (49,650 tons) and Pakistan at 12,000 tons (20,000 tons). Values in brackets are figures of corresponding period last year.

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

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
Sep-16	-5.25	662.00	662.50	657.50	658.60
Oct-16	-4.90	670.45	670.65	666.00	667.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	33,590	-12520	69180	1820
Oct-16	17,720	-3810	44510	4910

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-6.60	-15.50
Sep-16		8.90
Oct-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Aug-16	-2.50	559.60	560.90	556.50	560.40
Sep-16	-3.40	554.50	555.00	550.50	553.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	1143	-1792	2475	-350
Sep-16	1627	-1628	3253	-16

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	9.6	17
Aug-16		-7.4
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	<b>-0.48</b>	34.14	34.14	33.59	33.66
15-Oct	<b>-0.48</b>	34.28	34.28	33.73	33.8
15-Dec	<b>-0.48</b>	34.56	34.59	33.99	34.08
15-Jan	<b>-0.51</b>	34.76	34.77	34.22	34.27
15-May	<b>-0.52</b>	34.87	34.88	34.34	34.39

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	<b>-32</b>	2852	2868	2805	2820
15-Oct	<b>-42</b>	2694	2702	2618	2635
15-Nov	<b>-36</b>	2597	2606	2530	2543
15-Dec	<b>-30</b>	2552	2558	2495	2507

**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	13222	4.03	14.94	67.18	3.20	94.68	47.79

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Aug-16	20-Aug-16	
Refined Soybean Oil	Indore	652	652	Unch
	Indore (Soy Solvent Crude)	620	620	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	618	618	Unch
	Kandla/Mundra	645	645	Unch
	Kandla/Mundra (Soy Degum)	615	615	Unch
	Kolkata	650	650	Unch
	Delhi	690	690	Unch
	Nagpur	655	655	Unch
	Rajkot	640	640	Unch
	Kota	650	660	-10
	Hyderabad	675	694	-19
	Akola	693	693	Unch
	Amrawati	692	692	Unch
	Bundi	650	657	-7
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	570	572	-2
	Kandla (RBD Palm oil)	600	600	Unch
	Kandla RBD Pamolein	622	620	2
	Kakinada (Crude Palm Oil)	570	575	-5
	Kakinada RBD Pamolein	620	620	Unch



	Haldia Pamolein	620	620	Unch
	Chennai RBD Pamolein	640	645	-5
	KPT (krishna patnam) Pamolein	615	615	Unch
	Mumbai RBD Pamolein	630	625	5
	Delhi	650	650	Unch
	Rajkot	615	615	Unch
	Hyderabad	632	632	Unch
	Mangalore RBD Pamolein	640	645	-5
	PFAD (Kandla)	460	470	-10
	Refined Palm Stearin (Kandla)	480	490	-10
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	722	10
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	730	730	Unch
Groundnut Oil	Rajkot	1450	1500	-50
	Chennai	1080	1080	Unch
	Delhi	1200	1220	-20
	Hyderabad *	1130	1130	Unch
	Mumbai	1450	1450	Unch
	Gondal	1450	1450	Unch
	Jamnagar	1400	1425	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	943	951	-8
	Kota (Expeller Oil)	830	840	-10
	Kota (Kacchi Ghani Oil)	950	950	Unch
	Neewai (Expeller Oil)	866	880	-14
	Neewai (Kacchi Ghani Oil)	918	930	-12
	Bharatpur (Kacchi Ghani Oil)	930	950	-20
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	880	880	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	925	925	Unch
	Mumbai (Expeller Oil)	910	910	Unch
	Kolkata(Expeller Oil)	1020	970	50



	New Delhi (Expeller Oil)	890	890	Unch
	Hapur (Expeller Oil)	900	Closed	-
	Hapur (Kacchi Ghani Oil)	950	Closed	-
	Agra (Kacchi Ghani Oil)	935	955	-20
Refined Cottonseed Oil	Rajkot	715	715	Unch
	Hyderabad	695	690	5
	Mumbai	730	740	-10
	New Delhi	700	700	Unch
Coconut Oil	Kangayan (Crude)	950	950	Unch
	Cochin	782	782	Unch
	Trissur	960	930	30
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	760	755	5
	CNF India	780	780	Unch
Indonesia CPO USD/MT	FOB	741	735	6
	CNF India	770	775	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	753	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1625	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	605	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	855	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	745	Closed	-
Argentina FOB (\$/MT)		20-Aug-16	19-Aug-16	Change
Crude Soybean Oil Ship		Closed	Unq	-
Refined Soy Oil (Bulk) Ship		Closed	Unq	-
Sunflower Oil Ship		Closed	790	-
Cottonseed Oil Ship		Closed	Unq	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
* 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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