



Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various centers on Friday.
- Firm demand from India and China had supported prices in near term. Palm oil exports data for first 25 days of August indicate firm demand from Malaysia which will reduce palm oil end stocks in August. Production of palm in Malaysia is not expected to rise at a very high rate due to lagged effect of El Nino. Demand is strong especially from India which is buying more as its domestic market is tight. Buyers from India are mostly interested in Malaysian palm products over Indonesia CPO. India's domestic CPO prices are indicative of the tight market and prices at CNF indicate higher demand of RBD palmolein over Indonesia CPO. China is expected to buy more ahead of festivals in September and higher buying in second half of 2016 to replenish stocks depleted in first half of 2016. China's palm oil imports of July indicate that demand has been weak in 2016. However, demand is expected to improve for rest of the year. Depreciation of Ringgit is expected to support prices in near term. Prices of palm oil are in range.
- Soybean crop is in very good condition in US and record yield is expected in 2016/17 by USDA. Soybean crop tour in US has indicated very good crop condition in US Midwest which will underpin soy complex prices in near term. Spreading of soy oil with soy meal is expected to support soy oil prices on CBOT in near term. According to NOPA, soy oil stocks reduced in US in July due to lower production of soy oil and higher use which has supported soy oil prices in near term. 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, which will reduce stocks of soy oil of US in August and support prices. Rise in crude oil prices and weak dollar will support soy oil prices in near term. Prices of soy oil are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-25 palm oil exports rose 29.8 percent to 1,316,245 tons compared to 1,013,704 tons in the corresponding period last month. Top buyers were India at 392,416 tons (168,330 tons), European Union at 249,915 tons (217,388 tons), China at 216,550 tons (184,756 tons), United States at 60,385 tons (69,050 tons) and Pakistan at 17,000 tons (30,000 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's July palm oil exports fell 53.73 percent to 332,568 compared to July 2015. Year to date (January 2016-July 2016) palm oil imports fell 31.14 to 2,198,299 tons compared to corresponding period in 2015. Imports from Indonesia in July fell 58.14 percent to 169,474 tons compared to July 2015. Year to date (January 2016-July 2016) palm oil imports from Indonesia imports fell 14.59 percent to 1,389,331 tons compared to corresponding period in 2015. Imports from Malaysia fell 48.04 percent in July to 163,081 tons compared to July 2015. Year to date (January 2016-July 2016) palm oil imports from Malaysia fell 48.47 percent to 803,758 tons compared to corresponding period in 2015.

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	-1.55	649.25	651.00	646.50	648.75
Oct-16	-1.20	657.90	658.60	653.50	656.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	33,240	-3850	53720	-7140
Oct-16	16,040	-8160	52380	1760

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-3.75	-11.70
Sep-16		7.95
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	1.20	560.20	564.90	559.20	563.70
Sep-16	3.20	553.20	556.20	553.10	556.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	479	-69	1848	-203
Sep-16	1318	3	3485	111

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	6.3	14
Aug-16		-7.7
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	0.10	32.93	33.09	32.73	33.01
15-Oct	0.11	33.08	33.22	32.86	33.15
15-Dec	0.12	33.37	33.51	33.15	33.44
15-Jan	0.11	33.51	33.66	33.36	33.59
15-May	0.14	33.6	33.79	33.4	33.72

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-6	2797	2823	2792	2800
15-Oct	-3	2620	2665	2616	2647
15-Nov	-12	2525	2567	2523	2552
15-Dec	-11	2490	2523	2481	2513

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/08/2016	6.66	13231	4.02	14.85	67.05	3.23	94.65	47.14

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Aug-16	24-Aug-16	
Refined Soybean Oil	Indore	645	650	-5
	Indore (Soy Solvent Crude)	615	620	-5
	Mumbai	665	670	-5
	Mumbai (Soy Degum)	615	620	-5
	Kandla/Mundra	650	650	Unch
	Kandla/Mundra (Soy Degum)	612	615	-3
	Kolkata	650	650	Unch
	Delhi	680	680	Unch
	Nagpur	637	652	-15
	Rajkot	Closed	Closed	-
	Kota	640	650	-10
	Hyderabad	660	665	-5
	Akola	678	691	-13
	Amrawati	678	691	-13
	Bundi	640	650	-10
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	570	574	-4
	Kandla (RBD Palm oil)	590	600	-10
	Kandla RBD Pamolein	620	625	-5
	Kakinada (Crude Palm Oil)	560	570	-10
	Kakinada RBD Pamolein	635	630	5



	Haldia Pamolein	635	630	5
	Chennai RBD Pamolein	645	645	Unch
	KPT (krishna patnam) Pamolein	630	625	5
	Mumbai RBD Pamolein	635	635	Unch
	Delhi	650	650	Unch
	Rajkot	Closed	Closed	-
	Hyderabad	603	613	-10
	Mangalore RBD Pamolein	645	645	Unch
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	480	490	-10
Refined Sunflower Oil	Chennai	717	725	-8
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	722	732	-10
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	745	750	-5
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	1100	1100	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1130	1130	Unch
	Mumbai	1400	1440	-40
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	837	842	-5
	Jaipur (Kacchi Ghani Oil)	925	933	-8
	Kota (Expeller Oil)	820	830	-10
	Kota (Kacchi Ghani Oil)	935	940	-5
	Neewai (Expeller Oil)	845	850	-5
	Neewai (Kacchi Ghani Oil)	905	915	-10
	Bharatpur (Kacchi Ghani Oil)	945	950	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	855	860	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	895	900	-5
	Mumbai (Expeller Oil)	890	890	Unch
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	880	880	Unch
	Hapur (Expeller Oil)	900	900	Unch
	Hapur (Kacchi Ghani Oil)	950	950	Unch
	Agra (Kacchi Ghani Oil)	950	955	-5
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	695	695	Unch
	Mumbai	720	725	-5
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	910	910	Unch
	Cochin	785	785	Unch
	Trissur	950	950	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	480	470	10
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	748	750	-2
	CNF India	773	783	-10
Indonesia CPO USD/MT	FOB	735	740	-5
	CNF India	763	775	-12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	743	748	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	713	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1630	1650	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	600	605	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1530	-
Ukraine Origin CSFO USD/MT Kandla	CIF	850	855	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	733	746	-13
Argentina FOB (\$/MT)		25-Aug-16	23-Aug-16	Change
Crude Soybean Oil Ship		765	Unq	-
Refined Soy Oil (Bulk) Ship		792	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		745	Unq	-
Refined Linseed Oil (Bulk) Ship		785	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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