

Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various centers on Tuesday.
- Stocks of palm oil are expected to decrease in August in Malaysia on higher exports to China and India and lower than expected production on lagged effect of El Nino.
Demand from India is firm on demand ahead of festive season and due to tighter domestic market on lower imports in the oil year 2015-16. There is very less stocks of palm oil in India and that is triggering demand.
Malaysia's palm oil exports are competitive compared to CPO Indonesia at Indian ports, triggering higher imports from India. Demand from Malaysia is firm due to its price competitiveness.
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 in US is in very good condition and almost every indicator of crop is above last year and 5-year average. CBOT soybean prices are underpinned due to higher crop which is expected to hit by second half of September. Export sales of soybean is very good from US and stocks of soybean is low in the market. However, market is discounting higher soybean crop. Soy oil prices are also underpinned by falling prices of soybean on CBOT. Pro Farmer soybean crop tour has forecast very good soybean crop in US but below USDA expectations.
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. Fall in crude oil prices and firm dollar will underpin soy oil prices in near term. Prices of soy oil are in range.
- The US soybean crop is reported to be setting pod at 94% up compared to 91% during the corresponding period last year and 92% from 5 year average. About 5% of the crop is dropping leaves which down from 8% during the corresponding period last year but at par with the 5 year average. About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the same period last year, reported in the US crop progress report dated 28 August 2016.
- 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.

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	0.80	641.75	643.50	639.00	640.50
Oct-16	-1.25	650.00	652.00	646.20	647.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	25,130	-7200	52770	-3540
Oct-16	24,480	-1060	53420	540

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-10.50	-17.30
Sep-16		6.80
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	-0.20	559.90	561.00	559.00	559.50
Sep-16	-3.70	550.60	552.20	542.40	545.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	464	73	1550	-151
Sep-16	3374	1803	4778	1029

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	5.5	19.7
Aug-16		-14.2
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	-0.17	32.84	32.92	32.61	32.64
15-Oct	-0.18	33	33.05	32.74	32.76
15-Dec	-0.18	33.25	33.33	33.02	33.04
15-Jan	-0.18	33.44	33.49	33.23	33.23
15-May	-0.19	33.59	33.63	33.37	33.37

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	2	2811	2815	2788	2789
15-Oct	1	2613	2623	2594	2605
15-Nov	11	2527	2541	2513	2526
15-Dec	11	2484	2504	2477	2489

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/08/2016	6.68	13263	4.05	15.10	67.02	3.23	94.68	47.29

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Aug-16	29-Aug-16	
Refined Soybean Oil	Indore	630	640	-10
	Indore (Soy Solvent Crude)	605	610	-5
	Mumbai	650	660	-10
	Mumbai (Soy Degum)	610	612	-2
	Kandla/Mundra	635	650	-15
	Kandla/Mundra (Soy Degum)	605	608	-3
	Kolkata	645	650	-5
	Delhi	680	680	Unch
	Nagpur	635	635	Unch
	Rajkot	630	630	Unch
	Kota	640	630	10
	Hyderabad	665	665	Unch
	Akola	677	677	Unch
	Amrawati	676	676	Unch
	Bundi	635	635	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	565	568	-3
	Kandla (RBD Palm oil)	590	595	-5
	Kandla RBD Pamolein	605	620	-15
	Kakinada (Crude Palm Oil)	565	565	Unch
	Kakinada RBD Pamolein	630	635	-5



	Haldia Pamolein	632	635	-3
	Chennai RBD Pamolein	640	645	-5
	KPT (krishna patnam) Pamolein	625	630	-5
	Mumbai RBD Pamolein	628	635	-7
	Delhi	650	650	Unch
	Rajkot	600	600	Unch
	Hyderabad	603	603	Unch
	Mangalore RBD Pamolein	640	645	-5
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	717	717	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	655	660	-5
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	732	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	740	745	-5
Groundnut Oil	Rajkot	1350	1400	-50
	Chennai	1100	1100	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1140	1140	Unch
	Mumbai	1400	1400	Unch
	Gondal	1400	1400	Unch
	Jamnagar	1400	1350	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	820	830	-10
	Jaipur (Kacchi Ghani Oil)	908	915	-7
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	920	930	-10
	Neewai (Expeller Oil)	840	840	Unch
	Neewai (Kacchi Ghani Oil)	895	895	Unch
	Bharatpur (Kacchi Ghani Oil)	945	940	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	840	855	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	885	-5
	Mumbai (Expeller Oil)	880	890	-10
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	880	880	Unch
	Hapur (Expeller Oil)	888	888	Unch
	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	950	945	5
Refined Cottonseed Oil	Rajkot	705	710	-5
	Hyderabad	695	695	Unch
	Mumbai	715	720	-5
	New Delhi	685	685	Unch
Coconut Oil	Kangayan (Crude)	900	910	-10
	Cochin	785	785	Unch
	Trissur	930	950	-20
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	480	480	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	745	745	Unch
	CNF India	763	773	-10
Indonesia CPO USD/MT	FOB	735	735	Unch
	CNF India	755	765	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	740	743	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	715	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1610	1630	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	603	603	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1515	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	855	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	745	745	Unch
Argentina FOB (\$/MT)		29-Aug-16	27-Aug-16	Change
Crude Soybean Oil Ship		760	Closed	-
Refined Soy Oil (Bulk) Ship		787	Closed	-
Sunflower Oil Ship		788	Closed	-
Cottonseed Oil Ship		740	Closed	-
Refined Linseed Oil (Bulk) Ship		780	Closed	-
* 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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