



#### Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various centers on Wednesday.
- 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

**September 01, 2016**
**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	<b>-0.17</b>	32.84	32.92	32.61	32.64
15-Oct	<b>-0.18</b>	33	33.05	32.74	32.76
15-Dec	<b>-0.18</b>	33.25	33.33	33.02	33.04
15-Jan	<b>-0.18</b>	33.44	33.49	33.23	33.23
15-May	<b>-0.19</b>	33.59	33.63	33.37	33.37

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	<b>2</b>	2811	2815	2788	2789
15-Oct	<b>1</b>	2613	2623	2594	2605
15-Nov	<b>11</b>	2527	2541	2513	2526
15-Dec	<b>11</b>	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
		31-Aug-16	30-Aug-16	
Refined Soybean Oil	Indore	632	630	<b>2</b>
	Indore (Soy Solvent Crude)	600	605	<b>-5</b>
	Mumbai	650	650	<b>Unch</b>
	Mumbai (Soy Degum)	605	610	<b>-5</b>
	Kandla/Mundra	630	635	<b>-5</b>
	Kandla/Mundra (Soy Degum)	605	605	<b>Unch</b>
	Kolkata	645	645	<b>Unch</b>
	Delhi	690	680	<b>10</b>
	Nagpur	635	635	<b>Unch</b>
	Rajkot	625	630	<b>-5</b>
	Kota	640	640	<b>Unch</b>
	Hyderabad	665	665	<b>Unch</b>
	Akola	677	677	<b>Unch</b>
	Amrawati	676	676	<b>Unch</b>
	Bundi	635	635	<b>Unch</b>
	Jalna	NA	NA	<b>-</b>
	Alwar	NA	NA	<b>-</b>
	Solapur	NA	NA	<b>-</b>
	Dhule	NA	NA	<b>-</b>
Palm Oil	Kandla (Crude Palm Oil)	560	565	<b>-5</b>
	Kandla (RBD Palm oil)	585	590	<b>-5</b>
	Kandla RBD Pamolein	605	605	<b>Unch</b>
	Kakinada (Crude Palm Oil)	565	565	<b>Unch</b>
	Kakinada RBD Pamolein	615	630	<b>-15</b>
	Haldia Pamolein	630	632	<b>-2</b>
	Chennai RBD Pamolein	638	640	<b>-2</b>

	KPT (krishna patnam) Pamolein	615	625	<b>-10</b>
	Mumbai RBD Pamolein	630	628	<b>2</b>
	Delhi	645	650	<b>-5</b>
	Rajkot	595	600	<b>-5</b>
	Hyderabad	618	603	<b>15</b>
	Mangalore RBD Pamolein	638	640	<b>-2</b>
	PFAD (Kandla)	470	460	<b>10</b>
	Refined Palm Stearin (Kandla)	505	480	<b>25</b>
<b>Refined Sunflower Oil</b>	Chennai	717	717	<b>Unch</b>
	Mumbai	735	735	<b>Unch</b>
	Mumbai(Expeller Oil)	655	655	<b>Unch</b>
	Kandla	740	740	<b>Unch</b>
	Kandla/Mundra (Crude)	NA	NA	<b>-</b>
	Hyderabad (Ref)	732	732	<b>Unch</b>
	Latur (Expeller Oil)	725	725	<b>Unch</b>
	Chellakere (Expeller Oil)	670	670	<b>Unch</b>
	Erode (Expeller Oil)	740	740	<b>Unch</b>
<b>Groundnut Oil</b>	Rajkot	1350	1350	<b>Unch</b>
	Chennai	1100	1100	<b>Unch</b>
	Delhi	1150	1150	<b>Unch</b>
	Hyderabad *	1120	1140	<b>-20</b>
	Mumbai	1400	1400	<b>Unch</b>
	Gondal	1375	1400	<b>-25</b>
	Jamnagar	1375	1400	<b>-25</b>
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	815	820	<b>-5</b>
	Jaipur (Kacchi Ghani Oil)	909	908	<b>1</b>
	Kota (Expeller Oil)	820	820	<b>Unch</b>
	Kota (Kacchi Ghani Oil)	920	920	<b>Unch</b>
	Neewai (Expeller Oil)	840	840	<b>Unch</b>
	Neewai (Kacchi Ghani Oil)	895	895	<b>Unch</b>
	Bharatpur (Kacchi Ghani Oil)	945	945	<b>Unch</b>
	Alwar (Expeller Oil)	NA	NA	<b>-</b>
	Alwar (Kacchi Ghani Oil)	NA	NA	<b>-</b>
	Sri-Ganga Nagar(Exp Oil)	840	840	<b>Unch</b>
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	880	<b>-5</b>
	Mumbai (Expeller Oil)	865	880	<b>-15</b>
	Kolkata(Expeller Oil)	1050	1050	<b>Unch</b>
	New Delhi (Expeller Oil)	865	880	<b>-15</b>
	Hapur (Expeller Oil)	888	888	<b>Unch</b>

	Hapur (Kacchi Ghani Oil)	930	930	Unch
	Agra (Kacchi Ghani Oil)	950	950	Unch
Refined Cottonseed Oil	Rajkot	695	705	-10
	Hyderabad	695	695	Unch
	Mumbai	708	715	-7
	New Delhi	680	685	-5
Coconut Oil	Kangayan (Crude)	900	900	Unch
	Cochin	785	785	Unch
	Trissur	930	930	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	485	480	5
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	Closed	745	-
	CNF India	755	763	-8
Indonesia CPO USD/MT	FOB	Closed	735	-
	CNF India	750	755	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	740	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	710	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1610	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	603	-
Crude palm Kernel Oil India (USD/MT)	CNF India	1520	1520	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	840	845	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	733	745	-12
Argentina FOB (\$/MT)		30-Aug-16	29-Aug-16	Change
Crude Soybean Oil Ship		755	760	-5
Refined Soy Oil (Bulk) Ship		781	787	-6
Sunflower Oil Ship		735	788	-53
Cottonseed Oil Ship		735	740	-5
Refined Linseed Oil (Bulk) Ship		775	780	-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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