

Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various centers on Wednesday.
- CNF CPO at Indian port is quoted at \$760 per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$767.5 per ton for September delivery. High sea duty paid CPO Kandla is quoted at Rs 582 per 10 Kg and full September delivery is quoted at Rs 578 per 10 kg. CDSO CIF at Indian port is offered at \$799 per ton for April delivery. Canola CIF is quoted at USD 800 per ton for September delivery.
- Rise prices of soy oil CBOT and DALIAN-RBD palmolein has supported prices of palm oil in near term. Demand from India is robust and is driving exports from Malaysia. Tight palm oil stock situation in India and competitive pricing by Malaysia RBD palmolein compared to Indonesia CPO has led to higher imports by India. Palm oil stocks will fall in August on higher exports and lower rise of production due to lagged effect of El Nino. Ringgit depreciation will support prices in near term. Demand is expected to remain robust in September ahead of festive season in India. China is buying 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 August indicate that demand has improved in last two months. However, demand is expected to improve for rest of the year. Stability in Chinese financial markets has helped palm oil prices in near term and is expected to stable in near term. Prices of palm oil are in range.
- Expectation of record soybean crop in US with expectation that USDA will raise yields has capped gains in soy oil complex. Exports of soybean from US have been strong in near term. USDA reported lower stocks of soy oil in US (crude and refined soy oil) due to lower production of soy oil on lower crushing of soybean due to low margins. USDA reported higher crush of soybean compared to crush reported by NOPA. Lower stocks of soy oil will support prices in near term. Soybean crop in US is in very good condition and almost every indicator of crop is above last year and 5-year average. Record yields are expected and USDA is expected to raise the yields of soybean in US in its September estimate. Private agencies have already increased their yield projection. Pro Farmer survey has pegged yield of US soybean above USDA August estimate. CBOT soybean prices are underpinned due to higher crop which is expected to hit by second half of September. 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 palm oil exports rose 26.4 percent to 1,621,480 tons compared to 1,283,050 tons in July 2016. Top buyers were India at 450,929 tons (199,580 tons), China at 289,550 tons (225,856 tons), European Union 269,523 tons (260,908 tons), United States at 78,535 tons (74,800 tons) and Pakistan at 31,000 tons (41,000 tons). Values in brackets are figures of July 2016.

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	-2.80	647.60	647.65	643.05	645.30
Oct-16	-2.75	653.50	653.50	649.20	650.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	22,020	7560	29450	-6000
Oct-16	33,060	-2840	56260	2950

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	4.70	-0.90
Sep-16		5.60
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	1.70	561.70	565.40	561.40	565.10
Sep-16	-1.00	550.50	552.90	549.00	551.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	1086	-685	4857	210
Sep-16	695	-12	1941	-65

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	16.9	30.4
Aug-16		-13.5
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-Oct	0.12	32.86	33.07	32.85	32.98
15-Dec	0.13	33.13	33.35	33.11	33.26
15-Jan	0.12	33.36	33.56	33.35	33.48
15-May	0.14	33.54	33.73	33.52	33.68
15-July	0.09	33.72	33.85	33.72	33.8

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-15	2865	2870	2860	2867
15-Oct	-26	2708	2708	2688	2693
15-Nov	-30	2626	2628	2594	2598
15-Dec	-26	2571	2572	2549	2551

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/09/2016	6.66	13057	4.05	14.016	66.36	3.19	94.84	45.19

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Sep-16	6-Sep-16	
Refined Soybean Oil	Indore	650	655	-5
	Indore (Soy Solvent Crude)	620	620	Unch
	Mumbai	660	660	Unch
	Mumbai (Soy Degum)	620	618	2
	Kandla/Mundra	645	650	-5
	Kandla/Mundra (Soy Degum)	620	615	5
	Kolkata	655	655	Unch
	Delhi	680	680	Unch
	Nagpur	653	657	-4
	Rajkot	640	640	Unch
	Kota	650	655	-5
	Hyderabad	665	665	Unch
	Akola	690	695	-5
	Amrawati	691	695	-4
	Bundi	650	655	-5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	582	582	Unch
	Kandla (RBD Palm oil)	595	600	-5
	Kandla RBD Pamolein	620	620	Unch
	Kakinada (Crude Palm Oil)	560	565	-5
	Kakinada RBD Pamolein	635	635	Unch



	Haldia Pamolein	640	640	Unch
	Chennai RBD Pamolein	640	645	-5
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	640	640	Unch
	Delhi	670	670	Unch
	Rajkot	620	620	Unch
	Hyderabad	618	622	-4
	Mangalore RBD Pamolein	640	645	-5
	PFAD (Kandla)	470	475	-5
	Refined Palm Stearin (Kandla)	510	505	5
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	722	722	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	745	745	Unch
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1080	1080	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1140	1125	15
	Mumbai	1300	1350	-50
	Gondal	1200	1200	Unch
	Jamnagar	1200	1200	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	848	835	13
	Jaipur (Kacchi Ghani Oil)	928	938	-10
	Kota (Expeller Oil)	840	845	-5
	Kota (Kacchi Ghani Oil)	940	930	10
	Neewai (Expeller Oil)	850	855	-5
	Neewai (Kacchi Ghani Oil)	901	911	-10
	Bharatpur (Kacchi Ghani Oil)	950	965	-15
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	865	855	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	910	895	15
	Mumbai (Expeller Oil)	880	875	5
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	890	890	Unch
	Hapur (Expeller Oil)	920	920	Unch
	Hapur (Kacchi Ghani Oil)	980	980	Unch
	Agra (Kacchi Ghani Oil)	955	970	-15
Refined Cottonseed Oil	Rajkot	715	705	10
	Hyderabad	695	695	Unch
	Mumbai	708	710	-2
	New Delhi	685	690	-5
Coconut Oil	Kangayan (Crude)	890	890	Unch
	Cochin	785	785	Unch
	Trissur	910	910	Unch
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	760	-15
	CNF India	768	775	-7
Indonesia CPO USD/MT	FOB	725	740	-15
	CNF India	760	763	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	738	753	-15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	705	713	-8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1620	1625	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	605	613	-8
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	757	765	-8
Argentina FOB (\$/MT)		6-Sep-16	5-Sep-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
Refined Linseed Oil (Bulk) Ship		Unq	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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