

Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various centers on Thursday.
- CNF CPO at Indian port is quoted at \$752.5 per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$757.5 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 790 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. Demand is expected to remain robust in September ahead of festive season in India. Palm oil stocks will fall in August in Malaysia on higher exports and lower rise of production due to lagged effect of El Nino. Ringgit depreciation will support prices in near term. China is buying more palm oil 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. 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.
- China's imports of soybean fell in August due to firm prices of soybean in international markets lower buying due to liquidation of state soybean reserves. 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. 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 China's General Administration of Customs (CNGOIC), China's imports of edible vegetable oil rose by 22.2 percent in August to 5.5 LT compared to 4.5 LT in July. Imports of edible vegetable oil fell 11.3 percent from August 2015 at 6.2 LT. Year to date imports fell by 18.9 percent to 34.3 LT.
- China's soybean imports during August fell by 1.2% to 7.67 million tons compared to 7.76 million tons in July, reported by General Administration of Customs of China.

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	4.30	645.50	649.90	642.05	649.00
Oct-16	5.00	652.50	657.90	650.60	656.65

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	20,540	-1480	25910	-3540
Oct-16	32,250	-810	54220	-2040

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-4.00	-11.65
Sep-16		7.65
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	2.90	567.90	571.50	565.20	570.70
Sep-16	5.30	552.10	558.00	551.40	557.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	1646	560	4947	90
Sep-16	1145	450	1718	-223

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	11.3	24.4
Aug-16		-13.1
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	0.21	32.88	33.2	32.85	33.1
15-Dec	0.22	33.16	33.48	33.11	33.37
15-Jan	0.22	33.45	33.67	33.36	33.6
15-May	0.20	33.58	33.91	33.57	33.8
15-July	0.22	33.8	34.07	33.8	34

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	13	2861	2880	2860	2870
15-Oct	3	2697	2710	2681	2696
15-Nov	12	2608	2623	2588	2609
15-Dec	9	2561	2570	2542	2561

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
8/09/2016	6.66	13038	4.04	15.044	66.42	3.195	94.66	46.20

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Sep-16	7-Sep-16	
Refined Soybean Oil	Indore	645	650	-5
	Indore (Soy Solvent Crude)	620	620	Unch
	Mumbai	660	660	Unch
	Mumbai (Soy Degum)	615	620	-5
	Kandla/Mundra	645	645	Unch
	Kandla/Mundra (Soy Degum)	615	620	-5
	Kolkata	650	655	-5
	Delhi	680	680	Unch
	Nagpur	653	653	Unch
	Rajkot	640	640	Unch
	Kota	650	650	Unch
	Hyderabad	665	665	Unch
	Akola	690	690	Unch
	Amrawati	691	691	Unch
	Bundi	650	650	Unch
	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)	600	595	5
	Kandla RBD Pamolein	620	620	Unch
	Kakinada (Crude Palm Oil)	560	560	Unch
	Kakinada RBD Pamolein	635	635	Unch

	Haldia Pamolein	640	640	Unch
	Chennai RBD Pamolein	640	640	Unch
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	635	640	-5
	Delhi	670	670	Unch
	Rajkot	620	620	Unch
	Hyderabad	622	618	4
	Mangalore RBD Pamolein	640	640	Unch
	PFAD (Kandla)	465	470	-5
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	650	655	-5
	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	1100	1150	-50
	Hyderabad *	1135	1140	-5
	Mumbai	1170	1300	-130
	Gondal	1200	1200	Unch
	Jamnagar	1200	1200	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	842	848	-6
	Jaipur (Kacchi Ghani Oil)	920	928	-8
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	935	940	-5
	Neewai (Expeller Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	901	901	Unch
	Bharatpur (Kacchi Ghani Oil)	950	950	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	865	865	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	900	910	-10
	Mumbai (Expeller Oil)	870	880	-10
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	885	890	-5
	Hapur (Expeller Oil)	920	920	Unch
	Hapur (Kacchi Ghani Oil)	980	980	Unch
	Agra (Kacchi Ghani Oil)	955	955	Unch
Refined Cottonseed Oil	Rajkot	710	715	-5
	Hyderabad	695	695	Unch
	Mumbai	710	708	2
	New Delhi	680	685	-5
Coconut Oil	Kangayan (Crude)	890	890	Unch
	Cochin	785	785	Unch
	Trissur	900	910	-10
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	738	745	-7
	CNF India	758	768	-10
Indonesia CPO USD/MT	FOB	720	725	-5
	CNF India	753	760	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	730	738	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	708	705	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1615	1620	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	608	605	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1520	-
Ukraine Origin CSFO USD/MT Kandla	CIF	848	850	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	760	757	3
Argentina FOB (\$/MT)		7-Sep-16	6-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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