

Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various centers on Friday.
- CNF CPO at Indian port is quoted at \$755 per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$762.5 per ton for September delivery. High sea duty paid CPO Kandla is quoted at Rs 588 per 10 Kg and full September delivery is quoted at Rs 582 per 10 kg. CDSO CIF at Indian port is offered at \$803 per ton for September delivery. Canola CIF is quoted at USD 795 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 and China 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. Production in September is expected to be stable in Malaysia and will rise in October.
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.
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.
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	-1.00	651.80	654.80	650.50	651.00
Oct-16	-1.20	660.30	662.65	657.50	658.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	12,840	-7700	20980	-4930
Oct-16	40,050	7800	57450	3230

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-1.00	-8.00
Sep-16		7.00
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	-0.40	572.20	575.00	570.80	571.50
Sep-16	-1.40	560.70	563.40	558.40	558.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	1210	-436	5169	222
Sep-16	818	-327	1856	138

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	16.5	29.4
Aug-16		-12.9
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	0.20	33.06	33.26	33	33.2
15-Dec	0.19	33.32	33.52	33.25	33.46
15-Jan	0.20	33.54	33.75	33.49	33.7
15-May	0.21	33.77	33.95	33.77	33.93
15-July	0.19	33.98	34.13	33.95	34.1

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	20	2873	2900	2873	2898
15-Oct	23	2720	2738	2707	2724
15-Nov	30	2629	2656	2620	2640
15-Dec	28	2582	2609	2571	2592

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/09/2016	6.68	13132	4.077	15.05	66.67	3.22	95.02	46.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Sep-16	8-Sep-16	
Refined Soybean Oil	Indore	650	645	5
	Indore (Soy Solvent Crude)	622	620	2
	Mumbai	660	660	Unch
	Mumbai (Soy Degum)	618	615	3
	Kandla/Mundra	645	645	Unch
	Kandla/Mundra (Soy Degum)	618	615	3
	Kolkata	650	650	Unch
	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	655	650	5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	588	582	6
	Kandla (RBD Palm oil)	605	600	5
	Kandla RBD Pamolein	625	620	5
	Kakinada (Crude Palm Oil)	565	560	5
	Kakinada RBD Pamolein	635	635	Unch



	Haldia Pamolein	640	640	Unch
	Chennai RBD Pamolein	645	640	5
	KPT (krishna patnam) Pamolein	630	630	Unch
	Mumbai RBD Pamolein	640	635	5
	Delhi	675	670	5
	Rajkot	625	620	5
	Hyderabad	632	622	10
	Mangalore RBD Pamolein	645	640	5
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	655	650	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	1100	Unch
	Hyderabad *	1135	1135	Unch
	Mumbai	1260	1270	-10
	Gondal	1200	1200	Unch
	Jamnagar	1200	1200	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	838	842	-4
	Jaipur (Kacchi Ghani Oil)	925	920	5
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	921	935	-14
	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)	860	865	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	900	-10
	Mumbai (Expeller Oil)	870	870	Unch
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	885	885	Unch
	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	710	Unch
	Hyderabad	695	695	Unch
	Mumbai	710	710	Unch
	New Delhi	670	680	-10
Coconut Oil	Kangayan (Crude)	890	890	Unch
	Cochin	785	785	Unch
	Trissur	910	900	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	740	738	2
	CNF India	763	758	5
Indonesia CPO USD/MT	FOB	728	720	8
	CNF India	755	753	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	733	730	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	715	708	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1625	1615	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	615	608	7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1530	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	848	-8
Rapeseed Oil Rotterdam Euro/MT	FOB	760	760	Unch
Argentina FOB (\$/MT)		8-Sep-16	7-Sep-16	Change
Crude Soybean Oil Ship		752	Unq	-
Refined Soy Oil (Bulk) Ship		778	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		732	Unq	-
Refined Linseed Oil (Bulk) Ship		772	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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