

Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various centers on Tuesday.
- Palm oil end stocks in Malaysian August fell by more than 17 percent due to surge in exports. Exports grew by more than 15 percent in August. However, production of palm oil in Malaysia grew by more than 7 percent on seasonal uptrend of production. Surge in exports was the reason in sharp fall in stocks of palm oil in Malaysia. However, exports in the first ten days of September showed fall of 15 percent m-o-m on lower demand from India and China. Market is adjusting to slowdown in demand. Ringgit depreciation will support prices in near term. Competitive oils will underpin prices in near term. 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.
- USDA reported record soybean crop in US in 2016/17 on higher than expected soybean yields. Demand is strong from US but supply overhang will underpin prices in near term. Record soybean crop in US will underpin soybean complex prices in near term. China's imports of soybean fell in August due to liquidation of state soybean reserves. USDA and NOPA 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. 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. Fall in crude oil prices and firm dollar will support soy oil prices in near term. Prices of soy oil are in range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's August palm oil end stocks fell 17.29 percent m-o-m to 14.64 lakh tons compared to 17.71 lakh tons in July. Production rose in August by 7.32 percent to 17.02 lakh tons compared to 15.86 lakh tons in July. Exports rose by 30.89 percent in August to 18.12 lakh tons compared to 13.85 lakh tons in July. Imports fell 39.12 percent in August to 0.08 lakh tons from 0.12 lakh tons in July.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's September 1-10 palm oil exports fell 15 percent to 395,970 tons from 465,743 tons in the corresponding period last month. Top buyers were European Union at 74,680 tons (84,490 tons), China at 67,700 tons (101,390 tons), India at 48,000 tons (104,400 tons), Pakistan at 30,000 tons (12,000 tons) and United States at 12,335 tons (14,735 tons). Values in brackets are figures of corresponding period last month.
- About 26% of the US soybean crop is dropping leaves which down from 30% during the corresponding period last year but slightly above from 25% with the 5 year average. About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 61% during the same period last year, reported in the US crop progress report dated 12 Sept. 2016.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's July exports of palm and palm kernel oil fell 10 percent to 1.596 MMT from 1.78 MMT in June 2016. Combined exports of palm and palm kernel oil with biodiesel and oleochemical products in July fell to 1.74 MMT from 1.89 MMT in June 2016. Biggest markets were India, European Union and China.

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	-4.45	647.35	648.15	644.50	646.20
Oct-16	-4.60	655.30	655.30	650.05	652.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	9,250	-3590	15830	-5150
Oct-16	46,150	6100	57900	450

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-1.20	-7.90
Sep-16		6.70
Oct-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	-4.20	568.70	568.70	565.30	566.80
Sep-16	-7.00	555.10	555.20	550.00	551.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	1075	-135	4971	-198
Sep-16	805	-13	1800	-56

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	15.2	30.4
Aug-16		-15.2
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-Oct	-0.09	32.38	32.69	32.12	32.29
15-Dec	-0.11	32.65	32.97	32.38	32.53
15-Jan	-0.10	32.87	33.18	32.62	32.77
15-May	-0.08	33.18	33.42	32.88	33.03
15-July	-0.07	33.39	33.63	33.1	33.25

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-48	2870	2870	2850	2852
15-Oct	-46	2701	2732	2676	2678
15-Nov	-51	2616	2645	2589	2592
15-Dec	-42	2573	2598	2547	2550

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/09/2016	6.67	13189	4.117	14.90	66.87	3.25	95.30	45.24

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Sep-16	10-Sep-16	
Refined Soybean Oil	Indore	645	650	-5
	Indore (Soy Solvent Crude)	618	622	-4
	Mumbai	660	660	Unch
	Mumbai (Soy Degum)	610	615	-5
	Kandla/Mundra	640	645	-5
	Kandla/Mundra (Soy Degum)	608	615	-7
	Kolkata	645	650	-5
	Delhi	Closed	680	-
	Nagpur	Closed	653	-
	Rajkot	640	640	Unch
	Kota	Closed	660	-
	Hyderabad	Closed	665	-
	Akola	Closed	690	-
	Amrawati	Closed	691	-
	Bundi	Closed	655	-
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	582	588	-6
	Kandla (RBD Palm oil)	600	605	-5
	Kandla RBD Pamolein	620	625	-5
	Kakinada (Crude Palm Oil)	Closed	565	-
	Kakinada RBD Pamolein	620	630	-10



	Haldia Pamolein	625	635	-10
	Chennai RBD Pamolein	630	640	-10
	KPT (krishna patnam) Pamolein	615	625	-10
	Mumbai RBD Pamolein	630	635	-5
	Delhi	Closed	675	-
	Rajkot	625	625	Unch
	Hyderabad	Closed	632	-
	Mangalore RBD Pamolein	630	640	-10
	PFAD (Kandla)	470	470	Unch
	Refined Palm Stearin (Kandla)	520	530	-10
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	645	650	-5
	Kandla	740	745	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	Closed	722	-
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1150	1200	-50
	Chennai	1080	1080	Unch
	Delhi	Closed	1100	-
	Hyderabad *	Closed	1140	-
	Mumbai	1240	1260	-20
	Gondal	1150	1175	-25
	Jamnagar	Closed	1200	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	840	843	-3
	Jaipur (Kacchi Ghani Oil)	901	921	-20
	Kota (Expeller Oil)	Closed	840	-
	Kota (Kacchi Ghani Oil)	920	925	-5
	Neewai (Expeller Oil)	840	855	-15
	Neewai (Kacchi Ghani Oil)	890	906	-16
	Bharatpur (Kacchi Ghani Oil)	930	940	-10
	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	895	-5
	Mumbai (Expeller Oil)	860	870	-10
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	Closed	885	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	935	945	-10
Refined Cottonseed Oil	Rajkot	700	700	Unch
	Hyderabad	Closed	695	-
	Mumbai	705	710	-5
	New Delhi	Closed	670	-
Coconut Oil	Kangayan (Crude)	890	830	60
	Cochin	785	785	Unch
	Trissur	910	910	Unch
Sesame Oil	New Delhi	Closed	700	-
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	Closed	480	-
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	740	740	Unch
	CNF India	758	763	-5
Indonesia CPO USD/MT	FOB	725	730	-5
	CNF India	748	755	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	733	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1610	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	0	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	850	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	760	Closed	-
Argentina FOB (\$/MT)		12-Sep-16	9-Sep-16	Change
Crude Soybean Oil Ship		740	750	-10
Refined Soy Oil (Bulk) Ship		766	776	-10
Sunflower Oil Ship		Unq	775	-
Cottonseed Oil Ship		720	730	-10
Refined Linseed Oil (Bulk) Ship		760	770	-10
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.