

Domestic Fundamentals:

- Mostly firm sentiment featured in various edible oils at various centers on Wednesday.
- CNF CPO at Indian port is quoted at \$772.5 per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$772.5 per ton for September delivery. High sea duty paid CPO Kandla is quoted at Rs 605 per 10 Kg and full September delivery is quoted at Rs 603 per 10 kg. CDSO CIF at Indian port is offered at \$815 per ton for October delivery. Canola CIF is quoted at USD 815 per ton for September delivery.
- Soy oil basis have reduced sharply in near term despite rise in soy oil CBOT which has kept prices of soy oil less volatile at CNF than international markets. Domestic market of soy oil have been firm compared to CNF markets while refined soy oil Indore have been more firmer than Mumbai and Kandla/Mudra along with CNF CDSO prices at both locations. CNF markets of palm oil have been more firm than domestic markets in near term.
- Rise in prices of competitive oils coupled with weaker Ringgit will support palm oil prices in near term. Soy oil CBOT, DALIAN and RBD DALIAN gains will support palm oil prices in near term.
Exports are still weak in first 20 days of September primarily from India and China.
Weak stocks of palm oil in Malaysia will support palm oil prices in near term.
Demand from India is weak as imports are almost covered for festival season after Monsoon. However, stocks of palm will remain tight in Malaysia in September due to slow growth of production on lagged effect of El Nino.
Stability in Chinese financial markets has helped palm oil prices in near term and is expected to stable in near term.
Prices are in range
- Soybean crop harvest in US is slow compared to corresponding period last year due to rains in US Midwest which slowed harvest. Demand is of soybean and soy oil is firm in US along with export demand of soybean which has kept market tight and supported prices. Some showers weakened crop condition.
Soy oil stocks fell in US in August on lower production of soy oil due to lower crush of soybean. Soy oil stocks in US are has fallen consecutively for past three months and a rebound is not expected in September. Crushers are waiting for new crop to start crushing.
Demand is expected to be firm from China in MY 2015/16. China's imports of soybean have been reduced by CNGOIC 2015/16 on lower shipments, higher domestic soybean crop and liquidation of state reserves.
Rise in crude oil prices and weakness in dollar will support soy oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's September 1-20 palm oil exports fell 12.2 percent to 917,288 tons compared to 1,045,079 tons in corresponding period last month. Top buyers were India at 173,300 tons (259,290 tons), European Union at 160,055 tons (203,995 tons), China at 150,460 tons (168,050 tons), Pakistan 45,000 tons (12,000 tons), and United States at 25,335 tons (54,285 tons). Values in brackets are figures of corresponding period last month.

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
Oct-16	-1.00	665.70	667.40	662.90	664.80
Nov-16	0.10	667.05	668.95	663.50	666.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	32,320	-14070	66060	1910
Nov-16	8,150	-7390	37730	-940

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-4.80	-6.70
Oct-16		1.90
Nov-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-16	1.30	587.80	591.00	584.60	589.60
Oct-16	-0.40	568.50	573.10	566.00	569.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	1037	-955	5026	582
Oct-16	951	-617	1917	233

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	15.4	35.5
Sep-16		-20.1
Oct-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	-0.31	33.84	33.86	33.41	33.52
15-Dec	-0.31	34.09	34.11	33.65	33.78
15-Jan	-0.3	34.32	34.32	33.9	34.01
15-May	-0.32	34.53	34.53	34.1	34.21
15-July	-0.3	34.62	34.62	34.3	34.38

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-16	2919	2919	2871	2873
15-Nov	-16	2770	2779	2730	2732
15-Dec	-18	2718	2728	2675	2677
15-Jan	-16	2696	2704	2653	2655

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/09/2016	6.67	13130	4.14	15.14	66.96	3.256	95.89	44.92

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Sep-16	20-Sep-16	
Refined Soybean Oil	Indore	660	660	Unch
	Indore (Soy Solvent Crude)	630	630	Unch
	Mumbai	667	660	7
	Mumbai (Soy Degum)	620	610	10
	Kandla/Mundra	645	640	5
	Kandla/Mundra (Soy Degum)	622	610	12
	Kolkata	660	650	10
	Delhi	675	675	Unch
	Nagpur	672	667	5
	Rajkot	645	640	5
	Kota	665	665	Unch
	Hyderabad	670	670	Unch
	Akola	709	705	4
	Amrawati	710	705	5
	Bundi	662	662	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	605	600	5
	Kandla (RBD Palm oil)	620	615	5
	Kandla RBD Pamolein	640	640	Unch
	Kakinada (Crude Palm Oil)	560	560	Unch
	Kakinada RBD Pamolein	645	625	20



	Haldia Pamolein	635	630	5
	Chennai RBD Pamolein	645	635	10
	KPT (krishna patnam) Pamolein	630	620	10
	Mumbai RBD Pamolein	650	645	5
	Delhi	685	680	5
	Rajkot	640	640	Unch
	Hyderabad	622	622	Unch
	Mangalore RBD Pamolein	645	635	10
	PFAD (Kandla)	480	480	Unch
	Refined Palm Stearin (Kandla)	550	530	20
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	735	10
	Mumbai(Expeller Oil)	660	650	10
	Kandla	750	740	10
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1250	1225	25
	Chennai	1000	1000	Unch
	Delhi	950	950	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	1250	1230	20
	Gondal	1200	1200	Unch
	Jamnagar	1250	1200	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	845	10
	Jaipur (Kacchi Ghani Oil)	914	921	-7
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	925	915	10
	Neewai (Expeller Oil)	850	855	-5
	Neewai (Kacchi Ghani Oil)	895	903	-8
	Bharatpur (Kacchi Ghani Oil)	930	940	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	860	850	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	905	10
	Mumbai (Expeller Oil)	870	870	Unch
	Kolkata(Expeller Oil)	1030	1030	Unch



	New Delhi (Expeller Oil)	895	890	5
	Hapur (Expeller Oil)	900	920	-20
	Hapur (Kacchi Ghani Oil)	980	1000	-20
	Agra (Kacchi Ghani Oil)	935	945	-10
Refined Cottonseed Oil	Rajkot	705	710	-5
	Hyderabad	690	690	Unch
	Mumbai	715	705	10
	New Delhi	680	680	Unch
Coconut Oil	Kangayan (Crude)	920	920	Unch
	Cochin	790	785	5
	Trissur	920	920	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	485	485	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	750	760	-10
	CNF India	773	775	-2
Indonesia CPO USD/MT	FOB	750	745	5
	CNF India	768	768	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	743	750	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	720	723	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1600	1600	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	625	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1525	-
Ukraine Origin CSFO USD/MT Kandla	CIF	848	840	8
Rapeseed Oil Rotterdam Euro/MT	FOB	760	765	-5
Argentina FOB (\$/MT)		20-Sep-16	19-Sep-16	Change
Crude Soybean Oil Ship		766	750	16
Refined Soy Oil (Bulk) Ship		793	776	17
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		746	730	16
Refined Linseed Oil (Bulk) Ship		786	770	16
* 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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