



Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various centers on Friday.
- CNF CPO at Indian port is quoted at \$725 per ton for October delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$725 per ton for October delivery. High sea duty paid CPO Kandla is quoted at Rs 577 per 10 Kg and for October delivery is quoted at Rs 572 per 10 kg. CDSO CIF at Indian port is offered at \$811 per ton for October delivery. Canola CIF is quoted at USD 795 per ton for November delivery.
- Fall in prices of soy oil CBOT, DALIAN RBD palmolein and weak exports from Malaysia will underpin palm oil prices in near term. Ringgit appreciation pose single most important risk to palm oil prices in near term due to rise in prices of crude oil which is primary export of Malaysia on production cut by OPEC. Demand is weak especially from India and China with seasonal downtrend of demand expected ahead which will decrease demand in medium term and underpin prices. Production will rise in September and October but at a lower rate due to lagged effect of lagged effect of El Nino which hit earlier this year. Exports are weak in first 25 days of September as shown by SGS/ITS primarily from India and China. Demand is weak at the moment and major price correction is needed to induce demand in medium term. However, demand is expected to firm from India due to cut in import duty of palm oils. Aggressive pricing by Malaysia will support demand from India. 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. However, weather is forecasted to be dry in next 10 days which will improve harvest. Supply is weak with crushers which will reduce soy oil stocks in September in US and support prices. However, supply pressure of soybean in US will underpin soybean complex prices in medium term. Soy oil production is expected to improve in US as soybean harvest picks up pace. Prices are in range.
CNF prices of soy oil in India have remained stable despite fall in global benchmark due to rise in basis. Demand of soy oil has weakened due to cut in import duty of palm oil. Fall in crude oil prices underpin soy oil prices in near term.
- About 68% of the US soybean crop is dropping leaves which down from 69% during the corresponding period last year but above from 64% with the 5 year average. Harvesting is reported at 10% down compared to 17% during the corresponding period last year and from 13% from 5 year average. About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 26 Sept. 2016.
- According to cargo surveyor Societe Generale de Surveillance, Malaysia's September palm oil exports fell 15.8 percent to 1,365,517 tons compared to 1,621,480 tons last month. Top buyers were India at 266,080 tons (450,929 tons), European Union at 252,399 tons (269,523 tons), China at 217,430 tons (289,550 tons), United States at 62,324 tons (78,535 tons) and Pakistan at 61,175 tons (31,000 tons). Values in brackets are figures of last month.

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
Oct-16	0.95	653.20	657.30	653.20	656.80
Nov-16	1.60	658.80	662.50	658.50	662.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	17,090	-8430	47440	-2360
Nov-16	8,790	-290	52050	960

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-6.80	-12.10
Oct-16		5.30
Nov-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-16	-0.20	581.80	582.70	581.60	581.90
Oct-16	1.30	541.00	546.60	540.80	544.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-16	365	-151	2700	-267
Oct-16	2050	514	5736	454

Vol-OI are taken at 5:05 PM

Spread	Sep-16	Oct-16
Basis	-4.9	32.2
Sep-16		-37.1
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	0.11	33.07	33.26	32.82	33.2
15-Dec	0.06	33.32	33.5	33	33.4
15-Jan	0.05	33.55	33.72	33.32	33.63
15-May	0.07	33.8	33.94	33.54	33.9
15-July	0.01	33.75	34.09	33.66	34.01

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	14	2735	2778	2735	2775
15-Nov	20	2647	2687	2646	2680
15-Dec	18	2606	2643	2603	2636
15-Jan	20	2591	2628	2588	2623

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/09/2016	6.67	13047	4.14	15.35	66.85	3.26	95.48	47.34

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Sep-16	29-Sep-16	
Refined Soybean Oil	Indore	650	655	-5
	Indore (Soy Solvent Crude)	620	625	-5
	Mumbai	660	660	Unch
	Mumbai (Soy Degum)	615	615	Unch
	Kandla/Mundra	640	640	Unch
	Kandla/Mundra (Soy Degum)	610	610	Unch
	Kolkata	640	640	Unch
	Delhi	690	690	Unch
	Nagpur	668	668	Unch
	Rajkot	630	640	-10
	Kota	650	655	-5
	Hyderabad	670	670	Unch
	Akola	708	708	Unch
	Amrawati	708	708	Unch
	Bundi	650	655	-5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	577	575	2
	Kandla (RBD Palm oil)	600	600	Unch
	Kandla RBD Pamolein	620	620	Unch
	Kakinada (Crude Palm Oil)	555	560	-5
	Kakinada RBD Pamolein	590	600	-10



	Haldia Pamolein	610	610	Unch
	Chennai RBD Pamolein	600	605	-5
	KPT (krishna patnam) Pamolein	580	590	-10
	Mumbai RBD Pamolein	595	605	-10
	Delhi	665	665	Unch
	Rajkot	610	615	-5
	Hyderabad	589	599	-10
	Mangalore RBD Pamolein	600	605	-5
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	530	530	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	670	675	-5
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	675	675	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1200	1200	Unch
	Chennai	1000	1000	Unch
	Delhi	950	950	Unch
	Hyderabad *	980	950	30
	Mumbai	1190	1200	-10
	Gondal	1200	1150	50
	Jamnagar	1150	1150	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	842	840	2
	Jaipur (Kacchi Ghani Oil)	883	885	-2
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	880	890	-10
	Neewai (Expeller Oil)	825	830	-5
	Neewai (Kacchi Ghani Oil)	865	880	-15
	Bharatpur (Kacchi Ghani Oil)	900	925	-25
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	840	845	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	885	-10
	Mumbai (Expeller Oil)	840	850	-10
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	860	865	-5
	Hapur (Expeller Oil)	850	880	-30
	Hapur (Kacchi Ghani Oil)	940	960	-20
	Agra (Kacchi Ghani Oil)	905	930	-25
Refined Cottonseed Oil	Rajkot	690	685	5
	Hyderabad	680	680	Unch
	Mumbai	705	705	Unch
	New Delhi	660	660	Unch
Coconut Oil	Kangayan (Crude)	925	925	Unch
	Cochin	790	790	Unch
	Trissur	925	925	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	495	495	Unch
Rice Bran Oil (4%)	Punjab	615	615	Unch
Rice Bran Oil (4%)	Uttar Pradesh	615	615	Unch
Malaysia Palmolein USD/MT	FOB	710	715	-5
	CNF India	725	733	-8
Indonesia CPO USD/MT	FOB	700	705	-5
	CNF India	725	733	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	700	708	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	713	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1475	1500	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	623	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1450	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	823	2
Rapeseed Oil Rotterdam Euro/MT	FOB	760	770	-10
Argentina FOB (\$/MT)		29-Sep-16	28-Sep-16	Change
Crude Soybean Oil Ship		767	757	10
Refined Soy Oil (Bulk) Ship		794	783	11
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		747	737	10
Refined Linseed Oil (Bulk) Ship		787	777	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).

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