



### Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various centers on Tuesday.
- Fall in prices of soy oil CBOT and weak exports from Malaysia will underpin palm oil prices in near term. End stocks of palm oil are expected to increase in September in Malaysia due to lower exports and higher production. 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 expected to improve from India on cut in import duty of palm oil and firm demand in domestic market. However, market is expecting correction in prices for demand to improve. Production will rise in September and October in Malaysia but at a lower rate due to lagged effect of lagged effect of El Nino which hit earlier this year. Aggressive pricing by Malaysia will support demand from India in October. Prices are in range
- US soybean crop is in very good condition and harvesting pace has improved and yields are very impressive indicating that USDA will increase soybean crop in US in its October estimate. Weather is forecast to be clear in most parts of Midwest supporting harvesting. Soybean stocks in US at the end of September rose to record in five years due to lower crush of soybean on record crops expected in US. There was little demand of soy oil and soy meal in September and crushers have to shut down for overhaul and low demand for crushing. Crushers have started crushing soybean which has started operating but pace of operation has still slow compared to corresponding period last year. Higher crush of soybean will increase production of soy oil and increase stocks of US and underpin prices. Supply of soy oil has improved from South America which has weakened basis. Indian prices of soy oil are expected to weaken on lower basis and fall in prices of soy oil CBOT. However, soybean crop growing areas in India is expected to receive rains which may adversely affect soybean crops. Fall in crude oil prices and strong dollar will underpin soy oil prices in near term. Prices are in range.
- About 83% of the US soybean crop is dropping leaves which are slightly up from 82% during the corresponding period last year and also up from 79% compared to the 5 year average. Harvesting is reported at 26% down compared to 36% during the corresponding period last year and from 27% from 5 year average. About 74% of the newly planted US soybean crop is under good to excellent conditions which is up from 64% during the same period last year, reported in the US crop progress report dated 03 Oct.2016: USDA
- In the USDA Quarterly grain stock report, released on September 30, the US soybean stocks were reported at a five-year high of 197 million bushels for old crop soybeans stored in all positions on 1 September 2016. Of which on farms stocks totaled at 41.6 million bushels, down 16% from a year ago. Off-farm stocks totaled at 155 million bushels, down 10% from September 2015. Analysts were expecting soybean stocks of 201 million bushels.

**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	-3.70	650.00	651.50	647.10	647.20
Nov-16	-4.55	656.80	657.30	652.00	652.25

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	30,620	13530	38550	-8890
Nov-16	25,920	17130	51910	-140

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	2.80	-2.25
Oct-16		5.05
Nov-16		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	-12.50	533.30	533.30	521.00	521.30
Nov-16	-10.80	509.20	509.20	499.30	500.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	2360	660	6196	482
Nov-16	1012	156	3244	-236

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	53.7	74.9
Oct-16		-21.2
Nov-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-Dec	<b>-0.34</b>	33.3	33.3	32.88	32.9
15-Jan	<b>-0.35</b>	33.49	33.49	33.11	33.13
15-Mar	<b>-0.34</b>	33.74	33.74	33.36	33.39
15-May	<b>-0.34</b>	33.89	33.89	33.56	33.57
15-July	<b>-0.33</b>	34.08	34.08	33.74	33.75

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	<b>-34</b>	2742	2760	2735	2743
15-Nov	<b>-32</b>	2656	2665	2618	2648
15-Dec	<b>-38</b>	2606	2620	2577	2600
15-Jan	<b>-39</b>	2594	2602	2566	2585

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/10/2016	6.669	13013	4.135	15.20	66.495	3.21	96.19	48.72

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		4-Oct-16	3-Oct-16	
Refined Soybean Oil	Indore	650	645	5
	Indore (Soy Solvent Crude)	620	615	5
	Mumbai	655	660	-5
	Mumbai (Soy Degum)	612	615	-3
	Kandla/Mundra	640	640	Unch
	Kandla/Mundra (Soy Degum)	605	613	-8
	Kolkata	645	640	5
	Delhi	690	690	Unch
	Nagpur	665	658	7
	Rajkot	635	635	Unch
	Kota	650	660	-10
	Hyderabad	670	670	Unch
	Akola	705	704	1
	Amrawati	705	703	2
	Bundi	655	655	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	580	575	5
	Kandla (RBD Palm oil)	600	600	Unch
	Kandla RBD Pamolein	610	610	Unch
	Kakinada (Crude Palm Oil)	555	555	Unch
	Kakinada RBD Pamolein	585	590	-5

	Haldia Pamolein	610	610	Unch
	Chennai RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	575	580	-5
	Mumbai RBD Pamolein	590	595	-5
	Delhi	665	665	Unch
	Rajkot	610	615	-5
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	600	600	Unch
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	525	525	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	665	670	-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	1300	1225	75
	Chennai	1000	1000	Unch
	Delhi	950	950	Unch
	Hyderabad *	1025	1000	25
	Mumbai	1240	1230	10
	Gondal	1300	1250	50
	Jamnagar	1250	1200	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	840	845	-5
	Jaipur (Kacchi Ghani Oil)	889	891	-2
	Kota (Expeller Oil)	830	830	Unch
	Kota (Kacchi Ghani Oil)	890	885	5
	Neewai (Expeller Oil)	840	840	Unch
	Neewai (Kacchi Ghani Oil)	870	870	Unch
	Bharatpur (Kacchi Ghani Oil)	930	930	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	845	845	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	882	880	2
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	860	860	Unch
	Hapur (Expeller Oil)	850	850	Unch
	Hapur (Kacchi Ghani Oil)	940	940	Unch
	Agra (Kacchi Ghani Oil)	935	935	Unch
Refined Cottonseed Oil	Rajkot	710	700	10
	Hyderabad	690	690	Unch
	Mumbai	715	710	5
	New Delhi	670	670	Unch
Coconut Oil	Kangayan (Crude)	925	925	Unch
	Cochin	790	790	Unch
	Trissur	935	935	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	490	490	Unch
Rice Bran Oil (4%)	Punjab	615	615	Unch
Rice Bran Oil (4%)	Uttar Pradesh	615	615	Unch
Malaysia Palmolein USD/MT	FOB	700	710	-10
	CNF India	710	725	-15
Indonesia CPO USD/MT	FOB	688	700	-12
	CNF India	708	725	-17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	693	700	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	703	710	-7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	1475	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	623	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1450	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	825	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	770	765	5
Argentina FOB (\$/MT)		3-Oct-16	1-Oct-16	Change
Crude Soybean Oil Ship		765	Closed	-
Refined Soy Oil (Bulk) Ship		792	Closed	-
Sunflower Oil Ship		765	Closed	-
Cottonseed Oil Ship		745	Closed	-
Refined Linseed Oil (Bulk) Ship		785	Closed	-
* 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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