

Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various centers on Wednesday.
- CNF CPO at Indian port is quoted at \$697.5 per ton for October delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$702.5 per ton for October delivery. High sea duty paid PHO clear CPO Kandla is quoted at Rs 572 per 10 Kg and for October delivery is quoted at Rs 795 per 10 kg. CDSO CIF at Indian port is offered at \$803 per ton for October delivery. Canola CIF is quoted at USD 800 per ton for November delivery.
- Groundnut oil rose due to improved demand and delay in harvest of groundnut in Gujarat. Recent rains have delayed groundnut harvesting in Gujarat. Mills are not able to crush the quality of seed available in the market.
- 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 El Nino which hit earlier this year. Demand of palm oil in medium term will depend upon the arrival of winter in India, China and EU. 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 has received rains which will adversely affect soybean harvest. 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

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	648.30	652.35	644.10	651.60
Nov-16	2.40	653.00	656.80	649.40	655.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	28,200	14160	33600	-12000
Nov-16	35,910	21550	54100	1630

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-1.60	-5.50
Oct-16		3.90
Nov-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	-8.50	518.90	521.50	505.30	512.00
Nov-16	-6.60	501.30	501.30	485.90	493.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	4623	2923	5972	258
Nov-16	2177	1321	3532	52

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	60	78.5
Oct-16		-18.5
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	-0.25	33.16	33.2	32.75	32.85
15-Jan	-0.24	33.44	33.44	33	33.1
15-Mar	-0.25	33.7	33.7	33.26	33.35
15-May	-0.31	33.79	33.8	33.48	33.48
15-July	-0.22	33.93	33.93	33.67	33.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-41	2742	2742	2702	2700
15-Nov	-47	2656	2656	2600	2601
15-Dec	-45	2600	2610	2554	2556
15-Jan	-36	2586	2595	2545	2548

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/10/2016	6.67	13025	4.15	15.16	66.51	3.26	96.06	49.50

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Oct-16	4-Oct-16	
Refined Soybean Oil	Indore	650	650	Unch
	Indore (Soy Solvent Crude)	620	620	Unch
	Mumbai	655	655	Unch
	Mumbai (Soy Degum)	612	612	Unch
	Kandla/Mundra	640	640	Unch
	Kandla/Mundra (Soy Degum)	608	605	3
	Kolkata	645	645	Unch
	Delhi	685	690	-5
	Nagpur	665	665	Unch
	Rajkot	630	635	-5
	Kota	645	650	-5
	Hyderabad	665	670	-5
	Akola	705	705	Unch
	Amrawati	705	705	Unch
	Bundi	650	655	-5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	572	580	-8
	Kandla (RBD Palm oil)	595	600	-5
	Kandla RBD Pamolein	605	610	-5
	Kakinada (Crude Palm Oil)	545	555	-10
	Kakinada RBD Pamolein	580	585	-5

	Haldia Pamolein	600	610	-10
	Chennai RBD Pamolein	585	600	-15
	KPT (krishna patnam) Pamolein	565	575	-10
	Mumbai RBD Pamolein	585	590	-5
	Delhi	660	665	-5
	Rajkot	605	610	-5
	Hyderabad	575	589	-14
	Mangalore RBD Pamolein	585	600	-15
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	525	525	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	735	740	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	708	717	-9
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	675	-10
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1000	1000	Unch
	Delhi	950	950	Unch
	Hyderabad *	1030	1025	5
	Mumbai	1270	1240	30
	Gondal	1300	1300	Unch
	Jamnagar	1300	1250	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	835	840	-5
	Jaipur (Kacchi Ghani Oil)	879	889	-10
	Kota (Expeller Oil)	820	830	-10
	Kota (Kacchi Ghani Oil)	885	890	-5
	Neewai (Expeller Oil)	840	840	Unch
	Neewai (Kacchi Ghani Oil)	870	870	Unch
	Bharatpur (Kacchi Ghani Oil)	900	930	-30
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	830	845	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	882	-12
	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)	905	935	-30
Refined Cottonseed Oil	Rajkot	715	710	5
	Hyderabad	690	690	Unch
	Mumbai	715	715	Unch
	New Delhi	680	670	10
Coconut Oil	Kangayan (Crude)	900	925	-25
	Cochin	790	790	Unch
	Trissur	930	935	-5
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	495	490	5
Rice Bran Oil (4%)	Punjab	615	615	Unch
Rice Bran Oil (4%)	Uttar Pradesh	615	615	Unch
Malaysia Palmolein USD/MT	FOB	698	700	-2
	CNF India	703	710	-7
Indonesia CPO USD/MT	FOB	665	688	-23
	CNF India	698	708	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	690	693	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	698	703	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1480	1490	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	620	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1395	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	820	5
Rapeseed Oil Rotterdam Euro/MT	FOB	770	770	Unch
Argentina FOB (\$/MT)		4-Oct-16	4-Oct-16	Change
Crude Soybean Oil Ship		763	763	Unch
Refined Soy Oil (Bulk) Ship		789	789	Unch
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		743	743	Unch
Refined Linseed Oil (Bulk) Ship		783	783	Unch
* 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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