

**Domestic Fundamentals:**

- Mixed sentiment featured in various edible oils at various centers on Thursday.
- CNF CPO at Indian port is quoted at \$682.5 per ton for October delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$685.5 per ton for October delivery. High sea duty paid PHO clear CPO Kandla is quoted at Rs 560 per 10 Kg and for October delivery is quoted at Rs 550 per 10 kg. CDSO CIF at Indian port is offered at \$796 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. Rains received recently will aid groundnut crop and will lead to lower prices of groundnut oil in near term.
- Fall in prices of competitive 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 depreciation is expected to support palm oil prices in near term. 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 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. Demand of palm oil in medium term will depend upon the arrival of winter in India, China and EU.  
Prices are in range
- Argentina decreased its soybean crop estimate of 2016/17 to 53 MMT from 56 MMT in its previous estimate. Lower production of Argentina is due to cancellation of expected reduction in export duty of soybean and soybean products which will lead to higher planting of corn and wheat.  
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.  
Fall in crude oil prices and strong dollar will underpin soy oil prices in near term.  
Prices are in range.
- US oilseeds processors have crushed 4.219 million tons (140.6 million bushel) of soybean during August 2016 which is down from 4.337 million tons during the corresponding period last year and down from 4.604 million tons processed in July 2016. The crushing is slightly lower than the analyst's average of 4.231 million tons, reported by 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	-0.15	651.60	655.00	650.10	653.00
Nov-16	-0.60	655.75	658.00	653.70	655.95

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	18,070	-10130	29240	-4360
Nov-16	25,250	-10660	57520	3420

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-8.00	-10.95
Oct-16		2.95
Nov-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Oct-16	5.80	506.00	516.90	504.70	514.40
Nov-16	4.10	489.90	497.90	487.60	495.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	2671	-1952	6133	161
Nov-16	1384	-793	3734	202

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	45.6	64.6
Oct-16		-19
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	-0.04	32.77	32.9	32.65	32.8
15-Jan	-0.03	33	33.13	32.89	33.05
15-Mar	-0.02	33.29	33.38	33.17	33.32
15-May	-0.02	33.41	33.51	33.38	33.51
15-July	-0.01	33.62	33.77	33.62	33.72

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-51	2687	2687	2646	2690
15-Nov	9	2597	2613	2581	2610
15-Dec	21	2552	2582	2538	2579
15-Jan	25	2544	2577	2529	2574

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/10/2016	6.68	13018	4.15	15.19	66.51	3.22	96.06	49.72

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Oct-16	5-Oct-16	
Refined Soybean Oil	Indore	645	650	-5
	Indore (Soy Solvent Crude)	614	620	-6
	Mumbai	650	655	-5
	Mumbai (Soy Degum)	615	612	3
	Kandla/Mundra	635	640	-5
	Kandla/Mundra (Soy Degum)	608	608	Unch
	Kolkata	640	645	-5
	Delhi	685	685	Unch
	Nagpur	665	665	Unch
	Rajkot	635	630	5
	Kota	650	645	5
	Hyderabad	665	665	Unch
	Akola	705	705	Unch
	Amrawati	705	705	Unch
	Bundi	650	650	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	560	572	-12
	Kandla (RBD Palm oil)	595	595	Unch
	Kandla RBD Pamolein	608	605	3
	Kakinada (Crude Palm Oil)	545	545	Unch
	Kakinada RBD Pamolein	570	580	-10

	Haldia Pamolein	590	600	-10
	Chennai RBD Pamolein	575	585	-10
	KPT (krishna patnam) Pamolein	550	565	-15
	Mumbai RBD Pamolein	582	585	-3
	Delhi	660	660	Unch
	Rajkot	610	605	5
	Hyderabad	575	575	Unch
	Mangalore RBD Pamolein	575	585	-10
	PFAD (Kandla)	450	460	-10
	Refined Palm Stearin (Kandla)	495	525	-30
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	730	735	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	708	708	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1000	1000	Unch
	Delhi	950	950	Unch
	Hyderabad *	1030	1030	Unch
	Mumbai	1270	1270	Unch
	Gondal	1300	1300	Unch
	Jamnagar	1300	1300	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	832	835	-3
	Jaipur (Kacchi Ghani Oil)	885	879	6
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	880	885	-5
	Neewai (Expeller Oil)	860	840	20
	Neewai (Kacchi Ghani Oil)	890	870	20
	Bharatpur (Kacchi Ghani Oil)	910	900	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	830	830	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	868	870	-2
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	855	860	-5
	Hapur (Expeller Oil)	880	850	30
	Hapur (Kacchi Ghani Oil)	960	940	20
	Agra (Kacchi Ghani Oil)	915	905	10
Refined Cottonseed Oil	Rajkot	725	715	10
	Hyderabad	690	690	Unch
	Mumbai	715	715	Unch
	New Delhi	685	680	5
Coconut Oil	Kangayan (Crude)	890	900	-10
	Cochin	790	790	Unch
	Trissur	925	930	-5
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	490	495	-5
Rice Bran Oil (4%)	Punjab	615	615	Unch
Rice Bran Oil (4%)	Uttar Pradesh	615	615	Unch
Malaysia Palmolein USD/MT	FOB	688	698	-10
	CNF India	686	703	-17
Indonesia CPO USD/MT	FOB	658	665	-7
	CNF India	683	698	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	680	690	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	690	698	-8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1480	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	625	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1380	-
Ukraine Origin CSFO USD/MT Kandla	CIF	823	825	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	770	770	Unch
Argentina FOB (\$/MT)		5-Oct-16	5-Oct-16	Change
Crude Soybean Oil Ship		757	757	Unch
Refined Soy Oil (Bulk) Ship		783	783	Unch
Sunflower Oil Ship		762	762	Unch
Cottonseed Oil Ship		737	737	Unch
Refined Linseed Oil (Bulk) Ship		777	777	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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