

Domestic Fundamentals:

- Mostly sideways to firm sentiment featured in various edible oils at various centers on Friday.
- 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 \$687.5 per ton for October delivery. High sea duty paid CPO Kandla is quoted at Rs 568 per 10 Kg and for October delivery is quoted at Rs 558 per 10 kg. CDSO CIF at Indian port is offered at \$812 per ton for October delivery. Canola CIF is quoted at USD 800 per ton for November delivery.
- 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 but at a lower rate due to lagged effect of El Nino which hit earlier this year. Production in October is expected to rise steadily on seasonal uptrend of production. Demand is expected to improve from India on cut in import duty of palm oil and firm demand in domestic market. 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 lower area under production on 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 is little demand of soy oil and soy meal in crushers is running only to cover demand as market participants expect price correction. Lower crush of soybean will decrease production of soy oil and decrease stocks of US and underpin prices. Brazil soybean crop is expected to be 101-104 MMT, according to CONAB due to lower increase in area allocation due to dryness in Mato Grosso and record prices of corn in its market. Rise in crude oil prices will support 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	-4.40	659.00	659.00	652.20	652.50
Nov-16	-2.70	661.10	661.95	656.30	656.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	15,090	-2980	22460	-6780
Nov-16	28,840	3590	59270	1750

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	-2.50	-6.30
Oct-16		3.80
Nov-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-16	-1.70	518.00	521.90	514.20	515.40
Nov-16	-1.80	499.00	501.40	494.50	496.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-16	1709	-962	6361	228
Nov-16	1133	-251	3929	195

Vol-OI are taken at 5:05 PM

Spread	Oct-16	Nov-16
Basis	52.6	71.8
Oct-16		-19.2
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	-0.06	33.4	33.47	33.15	33.24
15-Jan	-0.07	33.57	33.7	33.38	33.47
15-Mar	-0.08	33.83	33.95	33.65	33.72
15-May	-0.08	34.05	34.13	33.85	33.92
15-July	-0.14	34.25	34.34	34.05	34.06

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-50	2650	2655	2640	2650
15-Nov	-42	2630	2630	2568	2570
15-Dec	-19	2600	2609	2559	2561
15-Jan	-4	2593	2606	2568	2570

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/10/2016	6.68	12981	4.16	15.21	66.68	3.23	97.01	50.53

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Oct-16	6-Oct-16	
Refined Soybean Oil	Indore	650	645	5
	Indore (Soy Solvent Crude)	615	614	1
	Mumbai	655	650	5
	Mumbai (Soy Degum)	615	615	Unch
	Kandla/Mundra	640	635	5
	Kandla/Mundra (Soy Degum)	612	608	4
	Kolkata	640	640	Unch
	Delhi	680	680	Unch
	Nagpur	668	665	3
	Rajkot	635	635	Unch
	Kota	660	650	10
	Hyderabad	665	665	Unch
	Akola	708	705	3
	Amrawati	708	705	3
	Bundi	655	650	5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	568	560	8
	Kandla (RBD Palm oil)	595	595	Unch
	Kandla RBD Pamolein	610	608	2
	Kakinada (Crude Palm Oil)	545	545	Unch
	Kakinada RBD Pamolein	570	570	Unch



	Haldia Pamolein	590	590	Unch
	Chennai RBD Pamolein	575	575	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	585	582	3
	Delhi	660	660	Unch
	Rajkot	620	610	10
	Hyderabad	570	575	-5
	Mangalore RBD Pamolein	575	575	Unch
	PFAD (Kandla)	455	450	5
	Refined Palm Stearin (Kandla)	500	495	5
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	730	730	Unch
	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	1250	1300	-50
	Chennai	1000	1000	Unch
	Delhi	980	950	30
	Hyderabad *	1020	1030	-10
	Mumbai	1290	1270	20
	Gondal	1250	1300	-50
	Jamnagar	1250	1300	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	838	832	6
	Jaipur (Kacchi Ghani Oil)	883	885	-2
	Kota (Expeller Oil)	830	820	10
	Kota (Kacchi Ghani Oil)	885	880	5
	Neewai (Expeller Oil)	860	860	Unch
	Neewai (Kacchi Ghani Oil)	890	890	Unch
	Bharatpur (Kacchi Ghani Oil)	910	910	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	832	830	2
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	868	7
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	865	855	10
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	960	960	Unch
	Agra (Kacchi Ghani Oil)	915	915	Unch
Refined Cottonseed Oil	Rajkot	725	725	Unch
	Hyderabad	690	690	Unch
	Mumbai	715	715	Unch
	New Delhi	685	685	Unch
Coconut Oil	Kangayan (Crude)	890	890	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	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	685	688	-3
	CNF India	688	686	2
Indonesia CPO USD/MT	FOB	660	658	2
	CNF India	683	683	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	680	680	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	690	690	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1450	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	620	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1370	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	823	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	775	770	5
Argentina FOB (\$/MT)		6-Oct-16	6-Oct-16	Change
Crude Soybean Oil Ship		763	763	Unch
Refined Soy Oil (Bulk) Ship		790	790	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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.