

Domestic Fundamentals:

- Edible oils mostly witnessed steady to weak tone at various market centers on better kharif oilseeds production prospects.
- 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
		8-Oct-16	7-Oct-16	
Refined Soybean Oil	Indore	650	650	Unch
	Indore (Soy Solvent Crude)	615	615	Unch
	Mumbai	655	655	Unch
	Mumbai (Soy Degum)	615	615	Unch
	Kandla/Mundra	640	640	Unch
	Kandla/Mundra (Soy Degum)	612	612	Unch
	Kolkata	640	640	Unch
	Delhi	680	680	Unch
	Nagpur	666	668	-2
	Rajkot	635	635	Unch
	Kota	660	660	Unch
	Hyderabad	665	665	Unch
	Akola	695	708	-13
	Amrawati	696	708	-12
	Bundi	645	655	-10
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	558	568	-10
	Kandla (RBD Palm oil)	595	595	Unch
	Kandla RBD Pamolein	610	610	Unch
	Kakinada (Crude Palm Oil)	545	545	Unch
	Kakinada RBD Pamolein	570	570	Unch



	Haldia Pamolein	585	590	-5
	Chennai RBD Pamolein	575	575	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	582	585	-3
	Delhi	660	660	Unch
	Rajkot	620	620	Unch
	Hyderabad	570	570	Unch
	Mangalore RBD Pamolein	575	575	Unch
	PFAD (Kandla)	460	455	5
	Refined Palm Stearin (Kandla)	495	500	-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	1250	Unch
	Chennai	1000	1000	Unch
	Delhi	950	950	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1290	1290	Unch
	Gondal	1300	1250	50
	Jamnagar	1300	1250	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	838	838	Unch
	Jaipur (Kacchi Ghani Oil)	879	883	-4
	Kota (Expeller Oil)	830	830	Unch
	Kota (Kacchi Ghani Oil)	885	885	Unch
	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	832	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	875	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	1050	1050	Unch



	New Delhi (Expeller Oil)	855	865	-10
	Hapur (Expeller Oil)	Closed	880	-
	Hapur (Kacchi Ghani Oil)	Closed	960	-
	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	920	925	-5
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	680	685	-5
	CNF India	680	688	-8
Indonesia CPO USD/MT	FOB	655	660	-5
	CNF India	675	683	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	680	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	690	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1450	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	625	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1370	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	775	-
Argentina FOB (\$/MT)		7-Oct-16	6-Oct-16	Change
Crude Soybean Oil Ship		764	763	1
Refined Soy Oil (Bulk) Ship		791	790	1
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		744	743	1
Refined Linseed Oil (Bulk) Ship		784	783	1
* 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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