

Domestic Fundamentals:

- Soy oil, mustard oil and refined sunflower oil traded sideways in various trading centers on Friday. Palm oil, groundnut oil and cottonseed oil traded lower in key trading centers of Friday.
- Negative refining margins and sharp rise in prices of palm oil is slowing demand for imported palm oil. Market participants are waiting for further fall in prices. Fall in prices in last couple of days is also supported by international markets. Rupee appreciation has also supported prices fall.
- Appreciation of Ringgit has caused sharp fall in prices which reverted from record lows. Exports from Malaysia in first ten days of October are expected to be weak as buyers have shifted to Indonesia. Production gains have been lost due to haze but September production expected to be flat after strong production in August. The prolonged estimate of dry spell will seriously impact production in 2016 jacking up prices of palm oil. FELDA has cut estimate of ending stocks of Malaysia to 2 MMT due to El Nino. Malaysia plans to curb imports of palm oil especially from Indonesia as it directly impacts prices due to higher stocks. Industry regulator MPOB is scheduled to release palm oil industry report on Monday which is expected to show that palm oil stocks in Malaysia rose to 2.65 MMT, according to Reuters poll.
- According to USDA, soybean harvesting in US is going at fast pace and crop condition is good. Higher harvest is due to good crop condition, low moisture and favorable harvesting weather. USDA is expected to cut stocks of soybean due to higher use. Conditions are conducive for sowing of record crops in Brazil. In soyoil, US has significant advantage in pricing over Argentina and Brazil. This will further increase crush in US which is expected at record levels. USDA is expected to release its monthly report tonight.
- According to FELDA, Malaysia's palm oil stocks will fall to 2 MMT by end 2015 from 2.5 MMT in August 2015 on El Nino. Indonesia palm oil production will fall by 5-6 percent in 2016. Prices of palm oil are likely to trade around 2500 Ringgit/ton in January-March 2016 due to lower production. Yields are likely to fall due to prolonged dry spell. Higher biodiesel mandate will absorb excess supply of palm oil, according to the board.
- In the US soybean crop progress report, as on 04 October, about 85% of the crop is dropping leaves which are above 5 year average of 83% and 81% during the corresponding period last year. Soybean harvested is reported by 42% which is up from 5 year average of 32% and up from 19% during the corresponding period last year. About 64% of the crop is in good to excellent condition as against 73% during the corresponding period last year.
- Malaysia Palm Oil Council (MPOC) cut palm oil output in Malaysia by 1 MMT to 19 MMT in 2016. It also estimated that prices of palm oil could touch 3000 Ringgit/ton on lower production and weak Ringgit. It estimated that September output will be lower than August output on El Nino. Palm oil reached peak production in August and it is estimated that output will come down in coming months. El Nino has been recently taken seriously on high probability of occurrence, according to the board.

Outlook: Edible oil basket is expected to feature firm with weak soy, palm with and firm rapeseed/mustard oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Nov	-0.25	618.20	621.90	616.00	617.15
15-Dec	-0.95	607.70	611.40	605.30	606.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	72,180	41725	70650	38800
15-Dec	20,060	-63160	105305	35475

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	17.85	28.50
15-Nov		-10.65
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	-2.40	418.80	421.60	417.00	418.50
30-Nov	-2.90	424.00	425.10	420.70	422.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	1572	-293	2718	-492
30-Nov	442	-2496	1754	-1052

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	3.5	-0.5
30-Oct		4
30-Nov		

* 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	0.12	28.32	28.65	28.25	28.48
15-Jan	0.11	28.56	28.92	28.53	28.74
15-Mar	0.11	28.76	29.15	28.76	28.97
15-May	0.12	29.01	29.34	29.01	29.19
15-July	0.12	29.18	29.52	29.14	29.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-55	2205	2219	2180	2182
15-Dec	-59	2239	2258	2216	2217
15-Jan	-55	2271	2289	2250	2251
15-Feb	-56	2300	2318	2279	2271

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
09/10/2015	6.345	13351	4.10	9.40	64.74	3.78	94.83

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Oct-15	8-Oct-15	
Refined Soybean Oil	Kota	650	650	Unch
	Rajkot	605	610	-5
	Delhi	610	610	Unch
	Mumbai	605	610	-5
	Indore	635	635	Unch
	Kandla/Mundra	605	610	-5
	Kolkata	595	600	-5
	Indore (Soy Solvent Crude)	615	615	Unch
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra (Soy Degum)	575	568	7
	Akola	657	658	-1
	Amrawati	656	658	-2
	Jalna	666	670	-4
	Nagpur	659	660	-1
	Alwar	NR	NR	-
	Solapur	664	661	3
	Bundi	650	655	-5
	Dhule	662	668	-6
Palm Oil	Rajkot	488	487	1
	Hyderabad	513	508	5
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	422	427	-5
	Kandla (RBD Palm oil)	465	465	Unch
	Mumbai RBD Pamolein	498	500	-2

	Kandla RBD Pamolein	495	495	Unch
	Mangalore RBD Pamolein	490	495	-5
	Chennai RBD Pamolein	490	492	-2
	Kakinada RBD Pamolein	485	487	-2
	KPT (krishna patnam) Pamolein	480	485	-5
	Haldia Pamolein	490	495	-5
	PFAD (Kandla)	330	330	Unch
	Refined Palm Stearin (Kandla)	335	335	Unch
Refined Sunflower Oil	Mumbai	780	780	Unch
	Mumbai(Expeller Oil)	680	685	-5
	Kandla/Mundra (Crude)	685	685	Unch
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	760	760	Unch
	Chennai	770	775	-5
	Latur (Expeller Oil)	710	710	Unch
	Chellakere (Expeller Oil)	695	700	-5
Groundnut Oil	Rajkot	945	950	-5
	Chennai	960	950	10
	Delhi	930	930	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	990	1000	-10
	Gondal	975	950	25
	Jamnagar	975	925	50
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	900	890	10
	Sri-Ganga Nagar(Exp Oil)	1000	1010	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	950	950	Unch
	Jaipur (Expeller Oil)	998	998	Unch
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	996	995	1
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1060	1070	-10
	Kota (Kacchi Ghani Oil)	1060	1010	50
	Jaipur (Kacchi Ghani Oil)	1032	1032	Unch
	Agra (Kacchi Ghani Oil)	1065	1065	Unch
	Bharatpur (Kacchi Ghani Oil)	1060	1060	Unch
	Neewai (Kacchi Ghani Oil)	1015	1015	Unch
	Hapur (Kacchi Ghani Oil)	1050	1020	30
Refined Cottonseed Oil	Mumbai	640	645	-5



	Rajkot	630	625	5
	New Delhi	598	598	Unch
	Hyderabad	600	620	-20
Coconut Oil	Kangayan (Crude)	1070	1070	Unch
	Cochin	1100	1100	Unch
	Trissur	1060	1070	-10
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	710	710	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	580	580	Unch
	CNF India	598	610	-12
Indonesia CPO USD/MT	FOB	545	548	-3
	CNF India	563	560	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	565	563	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	483	483	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	950	960	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	910	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	380	5
Ukraine Origin CSFO USD/MT Kandla	CIF	875	865	10
Rapeseed Oil Rotterdam Euro/MT	FOB	708	707	1
Argentina FOB (\$/MT)		8-Oct-15	7-Oct-15	Change
Crude Soybean Oil Ship		645	650	-5
Refined Soy Oil (Bulk) Ship		667	673	-6
Sunflower Oil Ship		625	NA	-
Cottonseed Oil Ship		NA	630	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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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