

Domestic Fundamentals:

- Edible oils mostly remained flat compared to Friday's level on steady buying.
- 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
		10-Oct-15	9-Oct-15	
Refined Soybean Oil	Kota	640	650	-10
	Rajkot	605	605	Unch
	Delhi	610	610	Unch
	Mumbai	605	605	Unch
	Indore	625	635	-10
	Kandla/Mundra	610	605	5
	Kolkata	595	595	Unch
	Indore (Soy Solvent Crude)	615	615	Unch
	Mumbai (Soy Degum)	562	565	-3
	Kandla/Mundra (Soy Degum)	570	575	-5
	Akola	657	657	Unch
	Amrawati	656	656	Unch
	Jalna	666	666	Unch
	Nagpur	659	659	Unch
	Alwar	NR	NR	-
	Solapur	664	664	Unch
	Bundi	645	650	-5
	Dhule	662	662	Unch
Palm Oil	Rajkot	485	488	-3
	Hyderabad	508	513	-5
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	423	422	1
	Kandla (RBD Palm oil)	465	465	Unch
	Mumbai RBD Pamolein	490	498	-8
	Kandla RBD Pamolein	495	495	Unch

	Mangalore RBD Pamolein	490	490	Unch
	Chennai RBD Pamolein	490	490	Unch
	Kakinada RBD Pamolein	485	485	Unch
	KPT (krishna patnam) Pamolein	480	480	Unch
	Haldia Pamolein	488	490	-2
	PFAD (Kandla)	330	330	Unch
	Refined Palm Stearin (Kandla)	335	335	Unch
Refined Sunflower Oil	Mumbai	780	780	Unch
	Mumbai(Expeller Oil)	680	680	Unch
	Kandla/Mundra (Crude)	685	685	Unch
	Erode (Expeller Oil)	810	810	Unch
	Hyderabad (Ref)	760	760	Unch
	Chennai	770	770	Unch
	Latur (Expeller Oil)	720	710	10
	Chellakere (Expeller Oil)	695	695	Unch
Groundnut Oil	Rajkot	945	945	Unch
	Chennai	960	960	Unch
	Delhi	930	930	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	990	990	Unch
	Gondal	975	975	Unch
	Jamnagar	1000	975	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	900	900	Unch
	Sri-Ganga Nagar(Exp Oil)	1010	1000	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	940	950	-10
	Jaipur (Expeller Oil)	995	998	-3
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	996	996	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1070	1060	10
	Kota (Kacchi Ghani Oil)	1068	1060	8
	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	1050	Unch
Refined Cottonseed Oil	Mumbai	640	640	Unch

	Rajkot	630	630	Unch
	New Delhi	598	598	Unch
	Hyderabad	630	600	30
Coconut Oil	Kangayan (Crude)	1050	1070	-20
	Cochin	1100	1100	Unch
	Trissur	1060	1060	Unch
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	590	598	-8
Indonesia CPO USD/MT	FOB	545	545	Unch
	CNF India	555	563	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	565	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	483	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	950	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	385	-
Ukraine Origin CSFO USD/MT Kandla	CIF	685	875	-190
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	708	-
Argentina FOB (\$/MT)		9-Oct-15	8-Oct-15	Change
Crude Soybean Oil Ship		650	645	5
Refined Soy Oil (Bulk) Ship		673	667	6
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		630	625	5
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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