



Domestic Fundamentals:

- Sideways to weak tone featured in soy, palm, refined sunflower, rapeseed and coconut oils markets on Tuesday. Sideways trend was witnessed in cottonseed oil.
- Indian palm oil imports are expected to increase due to high spread with soy oil and improvement of refining margins. Domestic demand is strong and it is expected to stay elevated till the end of festive season. Soy oil prices are rising on higher demand before festivals. Due to shortage of oilseeds in India, imports have reached 70 percent of total demand.
- Ringgit and palm oil exports are determining prices at the moment. Weather impact is not pronounced at the moment but it is a factor with which the palm oil industry has live. High price elastic countries like India and China will only purchase when prices come down. Booking for Diwali is wrapped up and buyers have moved to Indonesia due to its aggressive pricing.
- Soybean harvest in US is going on at fast pace and crop condition is very good along with yields are good which is bearish for soybean complex prices. NOPA soybean oil stocks fell in September due to lower crush by soybean processors in the month. Brazil sowing is faster than expected and it is expected to sow more than 100 MMT. Incremental supply of soybean globally is higher than incremental demand and any price appreciation is limited.
- According to SGS, Malaysia's 1-20 October palm oil exports fell by 11.8 percent to 941,134 tons from 1,067,321 tons in corresponding period last month. Top buyers were India at 252,950 tons (213,210 tons), European Union at 208,135 tons (190,212 tons), China at 108,300 tons (157,440 tons) and United States at 81,866 tons (108,420 tons). Values in brackets are figures of corresponding period last month.
- In the US soybean crop progress report, as on 18 October, about 96% of the crop is dropping leaves which are in line with 5 year average and 94% during the corresponding period last year. Soybean harvested is reported by 77% which is up from 5 year average of 68% and up from 51% during the corresponding period last year.
- According to National Oilseed Processors Association (NOPA), United States September soybean oil stocks fell by 8.4 percent m-o-m to 1,354,702 lbs (1,480,170 lbs), but up 44.5 percent higher y-o-y from 936,880 lbs. Values in brackets are figure of last month.
- According to Malaysian government, Malaysia has kept crude palm oil duty at zero for November 2015. The reference price is 2,174 Ringgit (\$523.94) per ton. Prices above 2250 ringgit per ton are charged tax starting 4.5 percent to maximum 8.5 percent.
- According to Indonesian Palm Oil Board, Indonesia's palm oil output in 2016 will be at 33 MMT, 5.00 lakh tons less than previously estimated at 33.5 MMT due to El Nino. Current year output forecast is at 31.5 MMT. El Nino conditions in Indonesia will strengthen till December. Palm trees planted till 2010/11 will increase production in 2016. El Nino weather pattern will affect palm oil output next year also, according to the board.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Nov	4.60	631.90	633.90	620.00	633.15
15-Dec	8.60	618.00	631.55	613.00	631.25

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	57,360	-21275	72755	1155
15-Dec	33,070	-13005	108360	1610

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	-3.15	-1.25
15-Nov		-1.90
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	2.10	411.00	415.00	405.00	414.90
30-Nov	2.00	414.30	419.20	414.30	418.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	674	-506	1935	-140
30-Nov	918	-660	3131	23

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-1.9	-5.6
30-Oct		3.7
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	0.09	28.18	28.31	28.02	28.23
15-Jan	0.08	28.46	28.59	28.31	28.51
15-Mar	0.08	28.69	28.8	28.53	28.74
15-May	0.08	28.91	28.97	28.71	28.92
15-July	0.09	29.00	29.13	28.88	29.07

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	55	2217	2265	2217	2262
15-Dec	44	2238	2285	2234	2284
15-Jan	46	2270	2320	2268	2319
15-Feb	46	2300	2351	2399	2351

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
20/10/2015	6.35	13464	4.28	9.485	64.80	3.86	94.69

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Oct-15	19-Oct-15	
Refined Soybean Oil	Kota	640	640	Unch
	Rajkot	610	610	Unch
	Delhi	670	670	Unch
	Mumbai	615	620	-5
	Indore	630	635	-5
	Kandla/Mundra	615	615	Unch
	Kolkata	605	605	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai (Soy Degum)	570	568	2
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Akola	642	648	-6
	Amrawati	642	645	-3
	Jalna	652	656	-4
	Nagpur	645	651	-6
	Alwar	NR	NR	-
	Solapur	653	660	-7
	Bundi	640	643	-3
	Dhule	652	655	-3
Palm Oil	Rajkot	480	486	-6
	Hyderabad	513	513	Unch
	Delhi	550	550	Unch
	Kandla (Crude Palm Oil)	413	412	1
	Kandla (RBD Palm oil)	455	455	Unch
	Mumbai RBD Pamolein	490	495	-5
	Kandla RBD Pamolein	485	490	-5



	Mangalore RBD Pamolein	485	490	-5
	Chennai RBD Pamolein	485	490	-5
	Kakinada RBD Pamolein	475	480	-5
	KPT (krishna patnam) Pamolein	470	475	-5
	Haldia Pamolein	484	490	-6
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	770	780	-10
	Hyderabad (Ref)	751	751	Unch
	Chennai	745	750	-5
	Latur (Expeller Oil)	700	730	-30
	Chellakere (Expeller Oil)	665	685	-20
Groundnut Oil	Rajkot	820	825	-5
	Chennai	960	960	Unch
	Delhi	940	940	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	900	900	Unch
	Gondal	840	850	-10
	Jamnagar	840	850	-10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	970	980	-10
	Sri-Ganga Nagar(Exp Oil)	1030	1060	-30
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	950	950	Unch
	Jaipur (Expeller Oil)	1028	1017	11
	New Delhi (Expeller Oil)	955	955	Unch
	Hapur (Expeller Oil)	1050	1050	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1090	1120	-30
	Kota (Kacchi Ghani Oil)	1140	1165	-25
	Jaipur (Kacchi Ghani Oil)	1088	1079	9
	Agra (Kacchi Ghani Oil)	1085	1095	-10
	Bharatpur (Kacchi Ghani Oil)	1080	1090	-10
	Neewai (Kacchi Ghani Oil)	1060	1055	5
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
Refined Cottonseed Oil	Mumbai	630	630	Unch
	Rajkot	630	630	Unch



	New Delhi	625	625	Unch
	Hyderabad	620	620	Unch
Coconut Oil	Kangayan (Crude)	990	1000	-10
	Cochin	1050	1050	Unch
	Trissur	1030	1020	10
Sesame Oil	New Delhi	740	740	Unch
	Mumbai	710	710	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	415	Unch
Rice Bran Oil (4%)	Punjab	510	500	10
Rice Bran Oil (4%)	Uttar Pradesh	510	500	10
Malaysia Palmolein USD/MT	FOB	575	580	-5
	CNF India	590	598	-8
Indonesia CPO USD/MT	FOB	535	548	-13
	CNF India	560	562	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	558	563	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	468	470	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	940	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	890	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	378	380	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	885	885	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	718	713	5
Argentina FOB (\$/MT)		19-Oct-15	17-Oct-15	Change
Crude Soybean Oil Ship		670	NA	-
Refined Soy Oil (Bulk) Ship		693	NA	-
Sunflower Oil Ship		750	NA	-
Cottonseed Oil Ship		650	NA	-
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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