

Domestic Fundamentals:

- Sideways to higher tone featured in soyoil and coconut oil. Sideways to weak tone was observed in palm, mustard, groundnut, refined sunflower and cottonseed oils in different markets on Friday.
- Indian palm oil imports are expected to increase due to high premium of soy oil over palm 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. Back to back droughts have created shortage of oilseeds in the country increasing imports. Prices are not expected to be lower in such situation.
- Ringgit has become the key catalyst for palm oil prices in the near term. Despite weaker exports markets are going up indicating lower production in October. Weather is a concern which will become a major factor for prices in coming months. Ringgit fall has increased prices from 6.5 year lows and will continue to be a factor because Malaysia is a net exporter of commodities and its exposure to China is high which has resulted in lower Ringgit. Prices are expected in a range with upper bias.
- Soybean harvest in US will be wrapped up in couple of weeks and yields reported are very good but US soybean exports in current marketing year is stronger than previously expected. NOPA soybean oil stocks fell in September due to lower crush by soybean processors in the month. However, crush will pick up as the peak season sets in. 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 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	-2.15	631.00	632.00	627.80	630.50
15-Dec	-2.40	625.00	626.75	621.00	624.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	48,615	-50740	63945	-1435
15-Dec	37,105	-30555	114805	5580

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	9.50	16.00
15-Nov		-6.50
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	-2.60	412.80	414.80	410.30	412.50
30-Nov	-2.90	415.20	418.50	412.00	415.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	496	-813	1623	-68
30-Nov	1966	-173	4096	653

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-0.5	-3.3
30-Oct		2.8
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	0.04	28.9	28.96	28.7	28.89
15-Jan	0.05	29.18	29.25	28.99	29.18
15-Mar	0.03	29.38	29.43	29.18	29.35
15-May	0.04	29.58	29.59	29.35	29.51
15-July	0.05	29.68	29.73	29.51	29.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-43	2260	2266	2239	2251
15-Dec	-42	2291	2303	2277	2290
15-Jan	-45	2330	2339	2313	2328
15-Feb	-46	2364	2367	2345	2358

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
23/10/2015	6.349	13548	4.20	9.50	64.82	3.87	96.54

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Oct-15	21-Oct-15	
Refined Soybean Oil	Kota	640	650	-10
	Rajkot	605	620	-15
	Delhi	670	670	Unch
	Mumbai	620	618	2
	Indore	640	632	8
	Kandla/Mundra	620	620	Unch
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	620	610	10
	Mumbai (Soy Degum)	575	575	Unch
	Kandla/Mundra (Soy Degum)	580	585	-5
	Akola	645	645	Unch
	Amrawati	645	645	Unch
	Jalna	655	655	Unch
	Nagpur	649	649	Unch
	Alwar	NR	NR	-
	Solapur	657	657	Unch
	Bundi	645	650	-5
	Dhule	654	654	Unch
Palm Oil	Rajkot	480	490	-10
	Hyderabad	513	513	Unch
	Delhi	545	550	-5
	Kandla (Crude Palm Oil)	412	420	-8
	Kandla (RBD Palm oil)	460	465	-5
	Mumbai RBD Pamolein	492	495	-3
	Kandla RBD Pamolein	490	495	-5

	Mangalore RBD Pamolein	490	490	Unch
	Chennai RBD Pamolein	490	490	Unch
	Kakinada RBD Pamolein	475	480	-5
	KPT (krishna patnam) Pamolein	470	475	-5
	Haldia Pamolein	490	490	Unch
	PFAD (Kandla)	310	310	Unch
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	775	770	5
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	765	770	-5
	Hyderabad (Ref)	751	755	-4
	Chennai	740	745	-5
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	825	840	-15
	Chennai	900	960	-60
	Delhi	940	940	Unch
	Hyderabad *	990	1000	-10
	Mumbai	900	900	Unch
	Gondal	870	850	20
	Jamnagar	850	840	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	970	970	Unch
	Sri-Ganga Nagar(Exp Oil)	1060	1040	20
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	940	970	-30
	Jaipur (Expeller Oil)	1025	1032	-7
	New Delhi (Expeller Oil)	970	970	Unch
	Hapur (Expeller Oil)	1050	1050	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1090	20
	Kota (Kacchi Ghani Oil)	1150	1140	10
	Jaipur (Kacchi Ghani Oil)	1094	1098	-4
	Agra (Kacchi Ghani Oil)	1095	1105	-10
	Bharatpur (Kacchi Ghani Oil)	1090	1100	-10
	Neewai (Kacchi Ghani Oil)	1050	1070	-20
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
Refined Cottonseed Oil	Mumbai	632	630	2



	Rajkot	630	638	-8
	New Delhi	620	625	-5
	Hyderabad	611	620	-9
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	1050	1050	Unch
	Trissur	1035	1030	5
Sesame Oil	New Delhi	740	740	Unch
	Mumbai	710	710	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	520	510	10
Rice Bran Oil (4%)	Uttar Pradesh	520	510	10
Malaysia Palmolein USD/MT	FOB	580	583	-3
	CNF India	592	595	-3
Indonesia CPO USD/MT	FOB	543	540	3
	CNF India	558	560	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	565	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	470	473	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	930	940	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	900	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	388	-3
Ukraine Origin CSFO USD/MT Kandla	CIF	935	885	50
Rapeseed Oil Rotterdam Euro/MT	FOB	730	720	10
Argentina FOB (\$/MT)		22-Oct-15	21-Oct-15	Change
Crude Soybean Oil Ship		691	696	-5
Refined Soy Oil (Bulk) Ship		715	720	-5
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		671	676	-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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