



Domestic Fundamentals:

- Edible oil basket mostly traded lower at various centers on Monday.
- Indian palm oil imports are expected to increase due to high premium of soy oil over palm oil and improvement of refining margins. COOIT estimated lower domestic oilseeds crop in this kharif season on weaker monsoon. Lower domestic oilseeds crops have meant higher imports of edible oils. Higher imports have also happened due to lower international edible oil prices. India's prices sensitive customers have been able to consume more in same income. Record imports have meant higher stocks at ports and pipelines. Higher import duties have not yet started to show affect on imports and arrivals will only slow near Diwali. Domestic demand is strong and it is expected to stay elevated till the end of festive season.
- Ringgit has become the key catalyst for palm oil prices in the near term. Exports have been weak this month from Malaysia on aggressive pricing by Indonesia. Loss in production on El Nino in Malaysia will be set-off by lower exports. China demand concerns will affect prices in coming months as China is second largest importer of palm oil. 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. But if China concerns intensify than prices may correct further.
- China's unexpected cut of interest rates on last Friday has sent negative signals in soybean market and markets are concerned of China demand. Soybean harvest in US will be wrapped up in couple of week. 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 slower than expected due to lower rains in key growing areas. Incremental supply of soybean globally is higher than incremental demand and any price appreciation is limited.
- According to SGS, Malaysia's 1-25 October palm oil exports fell by 8.4 percent to 1,226,244 tons (1,338,354 tons). Top buyers were India at 304,800 tons (288,910 tons), European Union at 240,125 tons (273,162 tons), United States at 117,946 tons (71,619 tons) and China at 108,700 tons (174,440 tons). Values in brackets are figure of corresponding period last month.
- India's soybean prices extended previous gains on COOIT's further reduction in India's 2015/16 soybean production estimates to 72 lakh tonnes compared to the previous estimate of 86 lakh tonnes last month, in the oilseeds seminar held in Nagpur on 24 - 25 October 2015. Consequently India's soy meal prices edged-up making the poultry production dearer. In the seminar COOIT has also reduced India's 2014/15 soybean production to 85 lakh tonnes from 90 lakh tonnes. We feel the domestic soybean prices are expected to be higher this year.
- Brazil's soybean planting is lagging and it is below historical average primarily due to dry weather in center-west, reported AgRural, the area covered under soybean is reported at 20% compared to 30% five-year average. But the area coverage is up during the corresponding period last year which was 16%, said AgRural.

Outlook: Edible oil basket is expected to feature 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	-5.25	628.85	630.90	619.50	622.40
15-Dec	-2.65	618.70	625.00	614.10	617.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	44,030	-4585	60955	-2990
15-Dec	33,465	-3640	120295	5490

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	12.60	18.00
15-Nov		-5.40
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	-4.50	411.00	411.00	405.50	406.10
30-Nov	-5.20	411.50	414.40	407.20	408.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	572	76	1465	-158
30-Nov	1388	-578	4414	318

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	3.9	1.6
30-Oct		2.3
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	-0.13	28.57	28.74	28.33	28.44
15-Jan	-0.14	28.85	29.03	28.63	28.72
15-Mar	-0.15	29.08	29.22	28.83	28.91
15-May	-0.16	29.27	29.42	29.01	29.09
15-July	-0.16	29.45	29.58	29.18	29.26

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-50	2236	2237	2201	2208
15-Dec	-50	2290	2290	2240	2241
15-Jan	-50	2326	2327	2277	2279
15-Feb	-46	2358	2358	2312	2312

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
26/10/2015	6.35	13703	4.23	9.506	64.95	3.85	97.01

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Oct-15	24-Oct-15	
Refined Soybean Oil	Kota	640	640	Unch
	Rajkot	605	615	-10
	Delhi	670	670	Unch
	Mumbai	620	620	Unch
	Indore	635	635	Unch
	Kandla/Mundra	620	620	Unch
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	615	615	Unch
	Mumbai (Soy Degum)	572	575	-3
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Akola	640	645	-5
	Amrawati	639	645	-6
	Jalna	648	655	-7
	Nagpur	643	649	-6
	Alwar	NR	NR	-
	Solapur	651	657	-6
	Bundi	642	645	-3
	Dhule	649	654	-5
Palm Oil	Rajkot	475	475	Unch
	Hyderabad	513	513	Unch
	Delhi	545	545	Unch
	Kandla (Crude Palm Oil)	410	410	Unch
	Kandla (RBD Palm oil)	450	460	-10
	Mumbai RBD Pamolein	490	492	-2
	Kandla RBD Pamolein	485	492	-7



	Mangalore RBD Pamolein	482	485	-3
	Chennai RBD Pamolein	480	485	-5
	Kakinada RBD Pamolein	470	475	-5
	KPT (krishna patnam) Pamolein	465	470	-5
	Haldia Pamolein	480	485	-5
	PFAD (Kandla)	310	310	Unch
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	775	775	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	680	680	Unch
	Erode (Expeller Oil)	755	760	-5
	Hyderabad (Ref)	751	751	Unch
	Chennai	735	735	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	660	5
Groundnut Oil	Rajkot	825	830	-5
	Chennai	900	900	Unch
	Delhi	930	940	-10
	Hyderabad *	985	985	Unch
	Mumbai	890	900	-10
	Gondal	825	850	-25
	Jamnagar	825	825	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	970	970	Unch
	Sri-Ganga Nagar(Exp Oil)	1060	1060	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	950	940	10
	Jaipur (Expeller Oil)	1028	1025	3
	New Delhi (Expeller Oil)	980	970	10
	Hapur (Expeller Oil)	1100	1050	50
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1110	Unch
	Kota (Kacchi Ghani Oil)	1140	1140	Unch
	Jaipur (Kacchi Ghani Oil)	1098	1098	Unch
	Agra (Kacchi Ghani Oil)	1105	1105	Unch
	Bharatpur (Kacchi Ghani Oil)	1100	1100	Unch
	Neewai (Kacchi Ghani Oil)	1080	1070	10
	Hapur (Kacchi Ghani Oil)	1150	1100	50
Refined Cottonseed Oil	Mumbai	630	630	Unch
	Rajkot	625	635	-10



	New Delhi	600	620	-20
	Hyderabad	605	611	-6
Coconut Oil	Kangayan (Crude)	1020	Closed	-
	Cochin	1050	1050	Unch
	Trissur	1035	1035	Unch
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	520	Unch
Rice Bran Oil (4%)	Uttar Pradesh	520	520	Unch
Malaysia Palmolein USD/MT	FOB	573	580	-7
	CNF India	580	583	-3
Indonesia CPO USD/MT	FOB	530	533	-3
	CNF India	550	548	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	558	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	468	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	925	910	15
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	Closed	-
Argentina FOB (\$/MT)		24-Oct-15	23-Oct-15	Change
Crude Soybean Oil Ship		NA	685	-
Refined Soy Oil (Bulk) Ship		NA	709	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	665	-
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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