

Domestic Fundamentals:

- Edible oil basket mostly traded lower at various centers on Tuesday.
- 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 oil in same income. Record imports have meant higher stocks at ports and pipelines. 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 is expected to be completed on couple of weeks. Harvest pressure in US is affecting prices of soybean complex. Brazil sowing is slower than expected due to lower rains in key growing areas but rains are forecast which is expected to increase the rate of sowing. Dollar appreciation and fall in crude oil has also led to decline of soyoil prices.
- Indonesia kept palm oil export duty to zero for November, unchanged from October, according to Indonesia trade ministry.
- 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	3.50	619.00	624.80	616.40	624.00
15-Dec	2.10	613.10	616.50	608.20	616.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	71,435	27405	55840	-5115
15-Dec	57,585	24120	130730	10435

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	6.00	13.80
15-Nov		-7.80
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	0.70	404.40	407.40	404.10	405.50
30-Nov	1.30	408.00	410.40	407.00	408.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct	675	103	1308	-157
30-Nov	2035	647	4603	189

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	0.5	-2.4
30-Oct		2.9
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	0.40	27.78	28.19	27.74	28.18
15-Jan	0.39	28.09	28.49	28.03	28.47
15-Mar	0.39	28.3	28.7	28.26	28.69
15-May	0.39	28.53	28.91	28.46	28.9
15-July	0.38	28.73	29.07	28.69	29.06

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	39	2199	2247	2195	2243
15-Dec	38	2228	2289	2222	2281
15-Jan	42	2261	2331	2260	2322
15-Feb	44	2295	2363	2294	2356

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
27/10/2015	6.35	13609	4.26	9.51	64.96	3.91	96.84

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Oct-15	26-Oct-15	
Refined Soybean Oil	Kota	630	640	-10
	Rajkot	605	605	Unch
	Delhi	670	670	Unch
	Mumbai	620	620	Unch
	Indore	630	635	-5
	Kandla/Mundra	615	620	-5
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	610	615	-5
	Mumbai (Soy Degum)	572	572	Unch
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Akola	637	640	-3
	Amrawati	637	639	-2
	Jalna	648	650	-2
	Nagpur	640	643	-3
	Alwar	NR	NR	-
	Solapur	649	651	-2
	Bundi	635	642	-7
	Dhule	646	649	-3
Palm Oil	Rajkot	470	475	-5
	Hyderabad	485	513	-28
	Delhi	545	545	Unch
	Kandla (Crude Palm Oil)	406	410	-4
	Kandla (RBD Palm oil)	445	450	-5
	Mumbai RBD Pamolein	485	490	-5
	Kandla RBD Pamolein	475	485	-10



	Mangalore RBD Pamolein	480	482	-2
	Chennai RBD Pamolein	480	480	Unch
	Kakinada RBD Pamolein	465	470	-5
	KPT (krishna patnam) Pamolein	460	465	-5
	Haldia Pamolein	475	480	-5
	PFAD (Kandla)	300	310	-10
	Refined Palm Stearin (Kandla)	310	325	-15
Refined Sunflower Oil	Mumbai	770	775	-5
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	675	680	-5
	Erode (Expeller Oil)	755	755	Unch
	Hyderabad (Ref)	732	751	-19
	Chennai	730	735	-5
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	810	825	-15
	Chennai	870	900	-30
	Delhi	930	930	Unch
	Hyderabad *	980	985	-5
	Mumbai	880	890	-10
	Gondal	810	825	-15
	Jamnagar	800	825	-25
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)	930	950	-20
	Jaipur (Expeller Oil)	1021	1028	-7
	New Delhi (Expeller Oil)	980	980	Unch
	Hapur (Expeller Oil)	1070	1100	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1115	1110	5
	Kota (Kacchi Ghani Oil)	1140	1140	Unch
	Jaipur (Kacchi Ghani Oil)	1086	1098	-12
	Agra (Kacchi Ghani Oil)	1100	1105	-5
	Bharatpur (Kacchi Ghani Oil)	1095	1100	-5
	Neewai (Kacchi Ghani Oil)	1060	1080	-20
	Hapur (Kacchi Ghani Oil)	1125	1150	-25
Refined Cottonseed Oil	Mumbai	625	630	-5
	Rajkot	620	625	-5



	New Delhi	600	600	Unch
	Hyderabad	590	605	-15
Coconut Oil	Kangayan (Crude)	1020	1020	Unch
	Cochin	1050	1050	Unch
	Trissur	1030	1035	-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	520	Unch
Rice Bran Oil (4%)	Uttar Pradesh	520	520	Unch
Malaysia Palmolein USD/MT	FOB	570	573	-3
	CNF India	580	580	Unch
Indonesia CPO USD/MT	FOB	520	530	-10
	CNF India	543	550	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	558	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	465	468	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	905	925	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	375	380	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	930	925	5
Rapeseed Oil Rotterdam Euro/MT	FOB	735	NA	-
Argentina FOB (\$/MT)		26-Oct-15	24-Oct-15	Change
Crude Soybean Oil Ship		665	NA	-
Refined Soy Oil (Bulk) Ship		688	NA	-
Sunflower Oil Ship		745	NA	-
Cottonseed Oil Ship		645	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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