

Domestic Fundamentals:

- Refined soyoil and rapeseed mustard oil featured steady to weak tone on sluggish buying Wednesday.
- However, palm, sunflower, groundnut oils mostly remained flat at various centers.
- 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	2.95	621.4	626.20	620.2	624.1
15-Dec	3.65	614	618.6	612.6	617

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov				
15-Dec				

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis		
15-Nov		
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Oct	1.10	404.5	405.7	402.7	403.5
30-Nov	4.0	406.5	411.8	405.2	408.8

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Oct				
30-Nov				

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis		
30-Oct		
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					
15-Jan					
15-Mar					
15-May					
15-July					

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov					
15-Dec					
15-Jan					
15-Feb					

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
		28-Oct-15	27-Oct-15	
Refined Soybean Oil	Kota	630	630	Unch
	Rajkot	603	605	-2
	Delhi	670	670	Unch
	Mumbai	615	620	-5
	Indore	625	630	-5
	Kandla/Mundra	610	615	-5
	Kolkata	610	610	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai (Soy Degum)	565	572	-7
	Kandla/Mundra (Soy Degum)	570	580	-10
	Akola	636	637	-1
	Amrawati	635	637	-2
	Jalna	644	648	-4
	Nagpur	638	640	-2
	Alwar	NR	NR	-
	Solapur	647	649	-2
	Bundi	630	635	-5
	Dhule	644	646	-2
Palm Oil	Rajkot	470	470	Unch
	Hyderabad	485	485	Unch
	Delhi	545	545	Unch
	Kandla (Crude Palm Oil)	406	406	Unch
	Kandla (RBD Palm oil)	445	445	Unch
	Mumbai RBD Pamolein	482	485	-3
	Kandla RBD Pamolein	470	475	-5

	Mangalore RBD Pamolein	480	480	Unch
	Chennai RBD Pamolein	480	480	Unch
	Kakinada RBD Pamolein	465	465	Unch
	KPT (krishna patnam) Pamolein	460	460	Unch
	Haldia Pamolein	470	475	-5
	PFAD (Kandla)	300	300	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	770	770	Unch
	Mumbai(Expeller Oil)	670	670	Unch
	Kandla/Mundra (Crude)	675	675	Unch
	Erode (Expeller Oil)	755	755	Unch
	Hyderabad (Ref)	722	732	-10
	Chennai	730	730	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	665	-5
Groundnut Oil	Rajkot	850	810	40
	Chennai	870	870	Unch
	Delhi	930	930	Unch
	Hyderabad *	980	980	Unch
	Mumbai	880	880	Unch
	Gondal	800	810	-10
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	970	970	Unch
	Sri-Ganga Nagar(Exp Oil)	1050	1060	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	930	930	Unch
	Jaipur (Expeller Oil)	1016	1021	-5
	New Delhi (Expeller Oil)	980	980	Unch
	Hapur (Expeller Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1070	1115	-45
	Kota (Kacchi Ghani Oil)	1130	1140	-10
	Jaipur (Kacchi Ghani Oil)	1081	1086	-5
	Agra (Kacchi Ghani Oil)	1075	1100	-25
	Bharatpur (Kacchi Ghani Oil)	1070	1095	-25
	Neewai (Kacchi Ghani Oil)	1060	1060	Unch
	Hapur (Kacchi Ghani Oil)	1125	1125	Unch
Refined Cottonseed Oil	Mumbai	618	625	-7

	Rajkot	608	620	-12
	New Delhi	600	600	Unch
	Hyderabad	585	590	-5
Coconut Oil	Kangayan (Crude)	1015	1020	-5
	Cochin	1050	1050	Unch
	Trissur	1030	1030	Unch
Sesame Oil	New Delhi	725	740	-15
	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	570	Unch
	CNF India	578	580	-2
Indonesia CPO USD/MT	FOB	525	520	5
	CNF India	548	543	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	555	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	468	465	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	905	20
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	383	375	8
Ukraine Origin CSFO USD/MT Kandla	CIF	920	930	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	730	735	-5
Argentina FOB (\$/MT)		27-Oct-15	26-Oct-15	Change
Crude Soybean Oil Ship		NA	665	-
Refined Soy Oil (Bulk) Ship		NA	688	-
Sunflower Oil Ship		NA	745	-
Cottonseed Oil Ship		NA	645	-
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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