

**Domestic Fundamentals:**

- Edible oil basket mostly traded sideways to weak at various centers on Tuesday.
- Palm oil imports will rise on higher premium of soy oil over palm oil, high refining margins. India is the only country who is purchasing aggressively in international markets. Prices are weak on high stocks at ports and pipelines. Soy oil imports are expected to rise due to shortage of soybean in India leading to higher imports. Low international prices of soy oil are capping its prices.
- Depreciation of Ringgit has improved prices of palm oil which fell to 6.5 year low. Crude oil recovery has also helped in price improvement. Demand is the weak and if it does not sustain than stocks will rise to unsustainable levels. Demand concerns will persist as India and China demand is not going to pick up immediately. In India, Diwali booking is over and China demand is expected to slow due to slowdown in the economy Weather is not playing important role as El Nino is expected to peak during December, according to Japan Meteorological Agency. Exports have been weak in the month of October from Malaysia. Buyers have shifted to Indonesia on its aggressive pricing. Loss in production on El Nino in Malaysia will be set-off by lower exports. Stocks of palm oil in Malaysia and Indonesia will rise further if demand losses are lower than production losses. Prices are expected to stay in range.
- 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 as the nation is expected to sow a record crop. Slowdown in China is definitely going to affect soybean demand. Soybean harvest in US has reached 92 percent from last week's 87 percent due to rains. Harvest pressure in US is affecting prices of soybean complex. Dollar appreciation and fall in crude oil has also led to decline of soyoil prices.
- In the US soybean crop progress report, as on 01 November, the soybean harvested is reported by 92% which is up from 5 year average of 88% and up from 81% during the corresponding period last 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 31% compared to 42% five-year average .But the area coverage is up during the corresponding period last year which was 29%, said AgRural.
- According to US Energy Administration Agency (EIA), US August biodiesel output rose to 123 million gallons from 121 million gallons in July. Soy oil is the largest contributor to the biodiesel feedstock 464 million lbs was used in August v/s 446 million lbs in July, approximately 51 percent of the total.
- According to SGS, Malaysia exported 1,504,737 tons of palm oil in October compared to 1,551,149 tons in September, down by 3 percent m-o-m. Top buyers were India at 421,472 tons (355,910 tons), European Union at 267,625 tons (291,260 tons), China at 159,700 tons (221,195 tons) and United States at 136,134 tons (71,619 tons). Values in brackets are figures of September 2015.

**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	<b>3.80</b>	622.00	627.80	619.50	626.35
15-Dec	<b>6.00</b>	618.70	625.80	616.00	624.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	37,765	16945	42940	-6170
15-Dec	55,145	12510	135040	1250

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	-1.35	0.30
15-Nov		-1.65
15-Dec		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Nov	<b>-3.40</b>	403.50	404.70	397.30	401.40
30-Dec	<b>-3.30</b>	409.00	410.00	401.50	407.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	3605	428	5457	220
30-Dec	1666	120	3135	100

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-3.4	-9.2
30-Nov		5.8
30-Dec		

\* 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	0.14	27.85	27.99	27.75	27.99
15-Jan	0.15	28.15	28.3	28.06	28.3
15-Mar	0.14	28.38	28.52	28.28	28.52
15-May	0.14	28.59	28.73	28.5	28.73
15-July	0.15	28.77	28.93	28.69	28.92

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-20	2210	2210	2210	2208
15-Dec	-20	2256	2256	2225	2252
15-Jan	-22	2314	2314	2278	2310
15-Feb	-22	2354	2355	2320	2351

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
3/10/2015	6.338	13595	4.295	9.53	65.64	3.85	97.21

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Nov-15	2-Nov-15	
Refined Soybean Oil	Kota	620	620	Unch
	Rajkot	605	605	Unch
	Delhi	670	670	Unch
	Mumbai	615	620	-5
	Indore	625	625	Unch
	Kandla/Mundra	610	610	Unch
	Kolkata	590	590	Unch
	Indore (Soy Solvent Crude)	600	605	-5
	Mumbai (Soy Degum)	565	565	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Akola	635	635	Unch
	Amrawati	634	634	Unch
	Jalna	643	645	-2
	Nagpur	636	637	-1
	Alwar	NR	NR	-
	Solapur	647	647	Unch
	Bundi	620	625	-5
	Dhule	643	644	-1
Palm Oil	Rajkot	460	465	-5
	Hyderabad	489	489	Unch
	Delhi	545	545	Unch
	Kandla (Crude Palm Oil)	398	408	-10
	Kandla (RBD Palm oil)	440	445	-5
	Mumbai RBD Pamolein	480	480	Unch
	Kandla RBD Pamolein	465	470	-5

	Mangalore RBD Pamolein	470	480	<b>-10</b>
	Chennai RBD Pamolein	470	480	<b>-10</b>
	Kakinada RBD Pamolein	460	465	<b>-5</b>
	KPT (krishna patnam) Pamolein	455	460	<b>-5</b>
	Haldia Pamolein	465	465	<b>Unch</b>
	PFAD (Kandla)	280	280	<b>Unch</b>
	Refined Palm Stearin (Kandla)	310	310	<b>Unch</b>
<b>Refined Sunflower Oil</b>	Mumbai	760	760	<b>Unch</b>
	Mumbai(Expeller Oil)	670	670	<b>Unch</b>
	Kandla/Mundra (Crude)	670	675	<b>-5</b>
	Erode (Expeller Oil)	760	760	<b>Unch</b>
	Hyderabad (Ref)	722	727	<b>-5</b>
	Chennai	720	720	<b>Unch</b>
	Latur (Expeller Oil)	700	700	<b>Unch</b>
	Chellakere (Expeller Oil)	665	660	<b>5</b>
<b>Groundnut Oil</b>	Rajkot	825	830	<b>-5</b>
	Chennai	850	870	<b>-20</b>
	Delhi	930	930	<b>Unch</b>
	Hyderabad *	950	950	<b>Unch</b>
	Mumbai	880	880	<b>Unch</b>
	Gondal	830	830	<b>Unch</b>
	Jamnagar	825	840	<b>-15</b>
<b>Rapeseed Oil/Mustard Oil</b>	Mumbai (Expeller Oil)	970	970	<b>Unch</b>
	Sri-Ganga Nagar(Exp Oil)	990	1000	<b>-10</b>
	Alwar (Expeller Oil)	NA	NA	<b>-</b>
	Kota (Expeller Oil)	920	920	<b>Unch</b>
	Jaipur (Expeller Oil)	986	992	<b>-6</b>
	New Delhi (Expeller Oil)	980	980	<b>Unch</b>
	Hapur (Expeller Oil)	1000	1000	<b>Unch</b>
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1055	1055	<b>Unch</b>
	Kota (Kacchi Ghani Oil)	1050	1080	<b>-30</b>
	Jaipur (Kacchi Ghani Oil)	1054	1055	<b>-1</b>
	Agra (Kacchi Ghani Oil)	1035	1035	<b>Unch</b>
	Bharatpur (Kacchi Ghani Oil)	1030	1030	<b>Unch</b>
	Neewai (Kacchi Ghani Oil)	1030	1040	<b>-10</b>
	Hapur (Kacchi Ghani Oil)	1050	1060	<b>-10</b>
<b>Refined Cottonseed Oil</b>	Mumbai	590	590	<b>Unch</b>
	Rajkot	590	590	<b>Unch</b>



	New Delhi	600	600	Unch
	Hyderabad	585	580	5
Coconut Oil	Kangayan (Crude)	985	990	-5
	Cochin	1040	1050	-10
	Trissur	1000	1000	Unch
Sesame Oil	New Delhi	740	740	Unch
	Mumbai	710	710	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	420	-5
Rice Bran Oil (4%)	Punjab	520	520	Unch
Rice Bran Oil (4%)	Uttar Pradesh	520	520	Unch
Malaysia Palmolein USD/MT	FOB	563	568	-5
	CNF India	555	570	-15
Indonesia CPO USD/MT	FOB	503	510	-7
	CNF India	530	540	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	543	553	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	460	463	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	895	900	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	860	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	370	375	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	885	880	5
Rapeseed Oil Rotterdam Euro/MT	FOB	738	738	Unch
Argentina FOB (\$/MT)		2-Nov-15	31-Oct-15	Change
Crude Soybean Oil Ship		672	NA	-
Refined Soy Oil (Bulk) Ship		695	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		652	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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