

Domestic Fundamentals:

- Sideways to firm trend was observed in soyoil and rapeseed oil while sideways to weak trend was observed in palm oil, refined sunflower oil, groundnut oil and cottonseed oil on Thursday.
- Palm oil imports will rise on higher premium of soy oil over palm oil, high refining margins and expectation of depreciation of rupee. 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.
- Indonesia today announced biodiesel quotas to properly implement mandate. Indonesia has failed for last two years to implement biodiesel blending targets and it is giving higher subsidies to implement measures. Indonesia put levy on export of palm oil in July. Depreciation of Ringgit today failed to improve prices on BMD Futures. Fall in crude oil assisted fall. FED indicating that it is almost certain to hike interest rates in December will adversely impact global commodity prices.
Demand is the weak from major importing destinations and if it does not sustain than stocks will rise to unsustainable levels. 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. 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 soybean 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.
- 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 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	-1.85	629.60	629.65	625.30	627.00
15-Dec	-2.10	626.20	626.40	620.20	622.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Nov	15,335	-12615	33120	-3445
15-Dec	44,880	-19165	137995	-2990

Vol-OI are taken at 5:30 PM

Spread	Oct-15	Nov-15
Basis	3.00	7.50
15-Nov		-4.50
15-Dec		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Nov	-0.90	407.90	408.00	404.10	405.00
30-Dec	-1.40	415.10	415.40	411.80	412.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Nov	1812	428	5147	220
30-Dec	877	120	3740	100

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-13	-20.4
30-Nov		7.4
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	-0.04	28.55	28.78	28.46	28.46
15-Jan	-0.04	28.82	29.05	28.74	28.74
15-Mar	-0.05	29.02	29.26	28.95	28.95
15-May	-0.04	29.22	29.47	29.17	29.17
15-July	-0.04	29.43	29.67	29.36	29.37

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-21	2303	2319	2279	2280
15-Jan	-15	2375	2386	2345	2348
15-Feb	-8	2410	2425	2390	2391
15-Mar	-1	2438	2452	2423	2425

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
5/10/2015	6.346	13631	4.31	9.55	65.74	3.79	98.08

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Nov-15	4-Nov-15	
Refined Soybean Oil	Kota	620	625	-5
	Rajkot	605	605	Unch
	Delhi	660	670	-10
	Mumbai	615	610	5
	Indore	630	630	Unch
	Kandla/Mundra	610	605	5
	Kolkata	590	590	Unch
	Indore (Soy Solvent Crude)	610	600	10
	Mumbai (Soy Degum)	570	570	Unch
	Kandla/Mundra (Soy Degum)	575	578	-3
	Akola	638	636	2
	Amrawati	637	635	2
	Jalna	647	645	2
	Nagpur	639	637	2
	Alwar	NR	NR	-
	Solapur	649	648	1
	Bundi	630	622	8
	Dhule	647	645	2
Palm Oil	Rajkot	465	465	Unch
	Hyderabad	475	470	5
	Delhi	520	545	-25
	Kandla (Crude Palm Oil)	392	395	-3
	Kandla (RBD Palm oil)	430	435	-5
	Mumbai RBD Pamolein	478	478	Unch
	Kandla RBD Pamolein	460	460	Unch

	Mangalore RBD Pamolein	465	465	Unch
	Chennai RBD Pamolein	465	465	Unch
	Kakinada RBD Pamolein	455	450	5
	KPT (krishna patnam) Pamolein	450	450	Unch
	Haldia Pamolein	460	460	Unch
	PFAD (Kandla)	260	260	Unch
	Refined Palm Stearin (Kandla)	290	290	Unch
Refined Sunflower Oil	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	664	670	-6
	Kandla/Mundra (Crude)	670	678	-8
	Erode (Expeller Oil)	760	760	Unch
	Hyderabad (Ref)	720	727	-7
	Chennai	720	720	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	825	825	Unch
	Chennai	850	850	Unch
	Delhi	930	930	Unch
	Hyderabad *	920	940	-20
	Mumbai	870	870	Unch
	Gondal	830	830	Unch
	Jamnagar	825	825	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	970	970	Unch
	Sri-Ganga Nagar(Exp Oil)	990	990	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	930	930	Unch
	Jaipur (Expeller Oil)	986	988	-2
	New Delhi (Expeller Oil)	950	980	-30
	Hapur (Expeller Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1060	1060	Unch
	Jaipur (Kacchi Ghani Oil)	1053	1054	-1
	Agra (Kacchi Ghani Oil)	1055	1035	20
	Bharatpur (Kacchi Ghani Oil)	1050	1030	20
	Neewai (Kacchi Ghani Oil)	1030	1030	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
Refined Cottonseed Oil	Mumbai	595	590	5



	Rajkot	590	590	Unch
	New Delhi	575	600	-25
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	965	965	Unch
	Cochin	1020	1020	Unch
	Trissur	1000	1000	Unch
Sesame Oil	New Delhi	725	725	Unch
	Mumbai	705	705	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	420	415	5
Rice Bran Oil (4%)	Punjab	520	520	Unch
Rice Bran Oil (4%)	Uttar Pradesh	520	520	Unch
Malaysia Palmolein USD/MT	FOB	575	573	2
	CNF India	575	570	5
Indonesia CPO USD/MT	FOB	515	505	10
	CNF India	545	540	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	555	555	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	473	465	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	920	920	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	375	5
Ukraine Origin CSFO USD/MT Kandla	CIF	885	885	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	733	735	-2
Argentina FOB (\$/MT)		4-Nov-15	3-Nov-15	Change
Crude Soybean Oil Ship		689	680	9
Refined Soy Oil (Bulk) Ship		713	704	9
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		669	660	9
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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